REGISTERED NUMBER: 01365921 (England and Wales)

Braymale Limited
Trading as North Western Employment Services

Strategic Report, Report of the Directors and

Audited Financial Statements for the Year Ended 30 June 2018

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Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Contents of the Financial Statements
for the Year Ended 30 June 2018

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	4
Income Statement	6
Other Comprehensive Income	8
Balance Sheet	9
Statement of Changes in Equity	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13

Braymale Limited
Trading as North Western Employment Services

Company Information
for the Year Ended 30 June 2018

DIRECTORS:	Mr B Ellis Mrs C Ellis Mrs V L Swift
SECRETARY:	Mrs C Ellis
REGISTERED OFFICE:	Adelphi Chambers 30 Hoghton Street Southport Merseyside PR9 0NZ
REGISTERED NUMBER:	01365921 (England and Wales)
SENIOR STATUTORY AUDITOR:	Mr P J Barlow
AUDITORS:	Hadley & Co Chartered Accountants and Statutory Auditors Adelphi Chambers 30 Hoghton Street Southport PR9 0NZ
BANKERS:	National Westminster Bank PLC PO Box 2027 Parklands De Havillard Way Horwich

Strategic Report
for the Year Ended 30 June 2018

The directors present their strategic report for the year ended 30 June 2018.

The company's principal activity continues to be that of an employment and vehicle hire agency.

REVIEW OF BUSINESS
Braymale Ltd is a wholly-owned subsidiary of NWES Group Limited.

The company comprises two separate divisions. The turnover of the company analysed by division is:

	£	£
	2018	2017
Vehicles	2,590,716	2,058,730
Property		511,308
Personnel	9,204,359	10,999,269
	11,795,075	13,569,307

The Property division was transferred to an associated company. Longton Business Park Limited at the start of the year.

Profitability continues to be satisfactory and turnover following the year-end has recovered showing increase of 9.6% in the latest management accounts.
The directors consider that, due to the nature of the business, the use of key performance indicators is unnecessary to understand the performance of the company.

PRINCIPAL RISKS AND UNCERTAINTIES
The directors continue to identify and evaluate operational and other risks faced by the company implementing changes necessary to reduce risk to manageable levels.

The companies business operations rely on the efficient and uninterrupted operation of its information technology systems.The company have backup plans to recover from a catastrophic breakdown in systems.

The directors acknowledge that the economic environment can affect the overall performance of the companies businesses in terms of both revenues and costs. The company is well established but nevertheless relies on a ready labour market in order to generate revenue. Uncertainty over Brexit Is being carefully monitored by the directors.

Day-to-day cash flow requirements are managed by the directors together with the use of available credit facilities of £500,000.

ON BEHALF OF THE BOARD:

Mrs V L Swift - Director

22 March 2019

Report of the Directors for the Year Ended 30 June 2018

The directors present their report with the financial statements of the company for the year ended 30 June 2018.

DIVIDENDS

The total distribution of dividends for the year ended 30 June 2018 will be £2,512,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2017 to the date of this report.

Mr B Ellis
Mrs C Ellis
Mrs V L Swift

DEMERGER

During the year, the two core businesses of personnel hire and trailer rental were separated from the provision of serviced accommodation. Assets comprising property valued at £2,512,000 were transferred to Longton Business Park Limited on 7 July 2017 and on the same date this company became a subsidiary of NWES Group Limited.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:



Mrs V L Swift - Director

22 March 2019

Report of the Independent Auditors to the Members of
Braymale Limited

Opinion

We have audited the financial statements of Braymale Limited (the 'company') for the year ended 30 June 2018 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

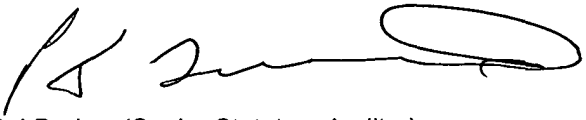
Responsibilities of directors
As explained more fully in the Directors' Responsibilities Statement set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report
This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr P J Barlow (Senior Statutory Auditor)
for and on behalf of Hadley & Co
Chartered Accountants
and Statutory Auditors
Adelphi Chambers
30 Hoghton Street
Southport
PR9 0NZ

22 March 2019

Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Income Statement
for the Year Ended 30 June 2018

	Notes	30.6.18 Continuing £	30.6.18 Discontinued £	30.6.18 Total £
TURNOVER		**11,795,075**	**-**	**11,795,075**
Cost of sales		**(9,846,930)**	**-**	**(9,846,930)**
GROSS PROFIT		**1,948,145**	**-**	**1,948,145**
Administrative expenses		**(748,676)**	**-**	**(748,676)**
OPERATING PROFIT	5	**1,199,469**	**-**	**1,199,469**
Interest payable and similar expenses	6	**(58,482)**	**-**	**(58,482)**
PROFIT BEFORE TAXATION		**1,140,987**	**-**	**1,140,987**
Tax on profit	7	**(51,566)**	**-**	**(51,566)**
PROFIT FOR THE FINANCIAL YEAR		**1,089,421**	**-**	**1,089,421**

The notes form part of these financial statements

Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Income Statement
for the Year Ended 30 June 2018

	Notes	30.6.17 Continuing £	30.6.17 Discontinued £	30.6.17 Total £
TURNOVER		13,057,999	511,308	13,569,307
Cost of sales		(10,967,637)	-	(10,967,637)
GROSS PROFIT		2,090,362	511,308	2,601,670
Administrative expenses		(1,568,547)	(182,089)	(1,750,636)
OPERATING PROFIT	5	521,815	329,219	851,034
Interest payable and similar expenses	6	(68,410)	-	(68,410)
PROFIT BEFORE TAXATION		453,405	329,219	782,624
Tax on profit	7	(140,085)	-	(140,085)
PROFIT FOR THE FINANCIAL YEAR		313,320	329,219	642,539

The notes form part of these financial statements

Other Comprehensive Income for the Year Ended 30 June 2018

	Notes	30.6.18 £	30.6.17 £
PROFIT FOR THE YEAR		**1,089,421**	642,539
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**1,089,421**	642,539

The notes form part of these financial statements

Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Balance Sheet
30 June 2018

	Notes	30.6.18 £	30.6.18 £	30.6.17 £	30.6.17 £
FIXED ASSETS					
Tangible assets	9		**2,731,758**		5,556,531
Investments	10		**100**		100
			2,731,858		5,556,631
CURRENT ASSETS					
Stocks	11	**329,979**		175,982	
Debtors	12	**2,576,646**		1,756,997	
Cash at bank and in hand		**418,491**		1,215,414	
		3,325,116		3,148,393	
CREDITORS					
Amounts falling due within one year	13	**1,710,046**		1,788,851	
NET CURRENT ASSETS			**1,615,070**		1,359,542
TOTAL ASSETS LESS CURRENT LIABILITIES			**4,346,928**		6,916,173
CREDITORS					
Amounts falling due after more than one year	14		**(777,449)**		(1,150,807)
PROVISIONS FOR LIABILITIES	18		**(295,513)**		(303,377)
NET ASSETS			**3,273,966**		5,461,989
CAPITAL AND RESERVES					
Called up share capital	19		**5,000**		5,000
Fair value reserve	20		**-**		765,444
Retained earnings	20		**3,268,966**		4,691,545
SHAREHOLDERS' FUNDS			**3,273,966**		5,461,989

The financial statements were approved by the Board of Directors on 22 March 2019 and were signed on its behalf by:

Mrs V L Swift - Director

The notes form part of these financial statements

Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Statement of Changes in Equity
for the Year Ended 30 June 2018

	Called up share capital £	Retained earnings £	Fair value reserve £	Total equity £
Balance at 1 July 2016	5,000	4,289,006	765,444	5,059,450
Changes in equity				
Dividends	-	(240,000)	-	(240,000)
Total comprehensive income	-	642,539	-	642,539
Balance at 30 June 2017	5,000	4,691,545	765,444	5,461,989
Changes in equity				
Dividends	-	(2,512,000)	-	(2,512,000)
Total comprehensive income	-	1,089,421	(765,444)	323,977
Balance at 30 June 2018	5,000	3,268,966	-	3,273,966

The notes form part of these financial statements

Braymale Limited (Registered number: 01365921)
Trading as North Western Employment Services

Cash Flow Statement
for the Year Ended 30 June 2018

	Notes	30.6.18 £	30.6.17 £
Cash flows from operating activities			
Cash generated from operations	1	**431,797**	1,326,125
Interest paid		**(1,181)**	(2,017)
Interest element of hire purchase payments paid		**(57,301)**	(66,393)
Tax paid		**(157,911)**	(216,948)
Net cash from operating activities		**215,404**	1,040,767
Cash flows from investing activities			
Purchase of tangible fixed assets		**(454,480)**	(1,724,465)
Sale of tangible fixed assets		**3,636,094**	543,430
Inter company		**(492,926)**	-
Reserve reversed on disposal		**(765,444)**	-
Net cash from investing activities		**1,923,244**	(1,181,035)
Cash flows from financing activities			
Loan repayments in year		**(49,998)**	(49,161)
Capital repayments in year		**(377,750)**	650,733
Amount introduced by directors		**186,610**	209,634
Amount withdrawn by directors		**(182,433)**	(206,858)
Equity dividends paid		**(2,512,000)**	(240,000)
Net cash from financing activities		**(2,935,571)**	364,348
(Decrease)/increase in cash and cash equivalents		**(796,923)**	224,080
Cash and cash equivalents at beginning of year	2	**1,215,414**	991,334
Cash and cash equivalents at end of year	2	**418,491**	1,215,414

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 June 2018

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	30.6.18	30.6.17
	£	£
Profit before taxation	**1,140,987**	782,624
Depreciation charges	**449,825**	471,837
Profit on disposal of fixed assets	**(806,666)**	(43,171)
Finance costs	**58,482**	68,410
	842,628	1,279,700
(Increase)/decrease in stocks	**(153,997)**	124,738
(Increase)/decrease in trade and other debtors	**(326,723)**	688,188
Increase/(decrease) in trade and other creditors	**69,889**	(766,501)
Cash generated from operations	**431,797**	1,326,125

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 June 2018

	30.6.18	**1.7.17**
	£	**£**
Cash and cash equivalents	**418,491**	**1,215,414**

Year ended 30 June 2017

	30.6.17	1.7.16
	£	£
Cash and cash equivalents	1,215,414	991,334

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. GOING CONCERN

As set out in the strategic report, the directors believe that the company is continuing to trade profitably and that it is well placed to manage its business risks successfully.
Accordingly, they have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2. STATUTORY INFORMATION

Braymale Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Accounting estimates and judgements
The preparation of the financial statements involves the use of accounting estimates and management judgement in certain areas. The key areas involved are the depreciation of fixed assets and the recoverability of trade debts.

Turnover
Turnover is measured at the fair value of the consideration receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover arises from Trailer rental, Personnel hire, trailer sales and VOSA testing station income.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock comprises the value of trailers for resale.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

continued...

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

The interest element of finance leases is taken to profit and loss on a straight line basis.

4. **EMPLOYEES AND DIRECTORS**

	30.6.18	30.6.17
	£	£
Wages and salaries	**9,028,283**	10,652,087
Social security costs	**68,156**	68,018
	9,096,439	10,720,105

The average number of employees during the year was as follows:

	30.6.18	30.6.17
	475	558

	30.6.18	30.6.17
	£	£
Directors' remuneration	**135,736**	139,092

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	**1**	1

continued...

5. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	30.6.18	30.6.17
	£	£
Hire of plant and machinery	**14,157**	9,138
Depreciation - owned assets	**227,347**	289,675
Depreciation - assets on hire purchase contracts	**222,478**	182,162
Profit on disposal of fixed assets	**(806,666)**	(43,171)
Auditors remuneration	**5,000**	10,200
Cost of stock expensed	**153,997**	124,739

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	30.6.18	30.6.17
	£	£
Bank interest paid	**1,181**	2,017
Hire purchase interest	**57,301**	66,393
	58,482	68,410

7. TAXATION

Analysis of the tax charge
The tax charge on the profit for the year was as follows:

	30.6.18	30.6.17
	£	£
Current tax:		
UK corporation tax	**59,438**	157,919
Corporation tax -prior year	**(8)**	-
Total current tax	**59,430**	157,919
Deferred taxation	**(7,864)**	(17,834)
Tax on profit	**51,566**	140,085

continued...

7. **TAXATION - continued**

Reconciliation of total tax charge included in profit and loss
The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	30.6.18	30.6.17
	£	£
Profit before tax	**1,140,987**	782,624
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 19.740%)	**216,788**	154,490
Effects of:		
Expenses not deductible for tax purposes	**5,153**	4,260
Income not taxable for tax purposes	**(153,267)**	(9,294)
Capital allowances in excess of depreciation	**(9,236)**	(10,272)
Adjustments to tax charge in respect of previous periods	**(8)**	-
Capital Gains	**-**	901
Deferred taxation	**(7,864)**	-
Total tax charge	**51,566**	140,085

8. **DIVIDENDS**

	30.6.18	30.6.17
	£	£
Interim	**2,512,000**	240,000

During the year, the two core businesses of personnel hire and trailer rental were separated from the provision of serviced accommodation. Assets comprising property valued at £2,512,000 were transferred to Longton Business Park Limited on 7 July 2017 and on the same date this company became a subsidiary of NWES Group Limited.The dividend voted by the company in the year relates to this transaction.

continued...

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2017	**2,862,137**	**3,611,306**	**33,903**
Additions	**-**	**207,861**	**-**
Disposals	**(2,542,137)**	**(605,308)**	**-**
At 30 June 2018	**320,000**	**3,213,859**	**33,903**
DEPRECIATION			
At 1 July 2017	**78,060**	**1,165,059**	**31,421**
Charge for year	**4,000**	**329,079**	**360**
Eliminated on disposal	**(34,032)**	**(423,473)**	**-**
At 30 June 2018	**48,028**	**1,070,665**	**31,781**
NET BOOK VALUE			
At 30 June 2018	**271,972**	**2,143,194**	**2,122**
At 30 June 2017	2,784,077	2,446,247	2,482

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2017	**451,440**	**82,066**	**7,040,852**
Additions	**246,619**	**-**	**454,480**
Disposals	**(242,634)**	**-**	**(3,390,079)**
At 30 June 2018	**455,425**	**82,066**	**4,105,253**
DEPRECIATION			
At 1 July 2017	**141,380**	**68,401**	**1,484,321**
Charge for year	**111,346**	**5,040**	**449,825**
Eliminated on disposal	**(103,146)**	**-**	**(560,651)**
At 30 June 2018	**149,580**	**73,441**	**1,373,495**
NET BOOK VALUE			
At 30 June 2018	**305,845**	**8,625**	**2,731,758**
At 30 June 2017	310,060	13,665	5,556,531

continued...

9. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2017	**2,123,671**	**147,354**	**2,271,025**
Additions	**-**	**69,865**	**69,865**
Disposals	**-**	**(109,174)**	**(109,174)**
At 30 June 2018	**2,123,671**	**108,045**	**2,231,716**
DEPRECIATION			
At 1 July 2017	**218,429**	**44,612**	**263,041**
Charge for year	**208,505**	**13,973**	**222,478**
Eliminated on disposal	**-**	**(46,394)**	**(46,394)**
Reclassification/transfer	**93,565**	**-**	**93,565**
At 30 June 2018	**520,499**	**12,191**	**532,690**
NET BOOK VALUE			
At 30 June 2018	**1,603,172**	**95,854**	**1,699,026**
At 30 June 2017	1,905,242	102,742	2,007,984

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2017 and 30 June 2018	**100**
NET BOOK VALUE	
At 30 June 2018	**100**
At 30 June 2017	100

The company's investments at the Balance Sheet date in the share capital of companies include the following:

NWES Recruitment Ltd
Registered office:
Nature of business: Dormant

Class of shares:	% holding
Ordinary	100.00

	30.6.18 £	30.6.17 £
Aggregate capital and reserves	**(4,199)**	(4,199)

continued...

11. STOCKS

	30.6.18	30.6.17
	£	£
Stocks- Finished goods	**317,645**	170,579
Consumable Stock	**12,334**	5,403
	329,979	175,982

12. DEBTORS

	30.6.18	30.6.17
	£	£
Amounts falling due within one year:		
Trade debtors	**2,024,153**	1,719,747
Prepayments and accrued income	**59,567**	37,250
	2,083,720	1,756,997
Amounts falling due after more than one year:		
Amounts owed by associates	**492,926**	-
Aggregate amounts	**2,576,646**	1,756,997

Long term debtors are due from an associated company, Longton Business Park Limited.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Bank loans and overdrafts (see note 15)	**34,372**	49,780
Hire purchase contracts (see note 16)	**390,695**	429,677
Trade creditors	**56,823**	126,984
Corporation Tax	**59,438**	157,919
Social security and other taxes	**213,034**	189,915
VAT	**440,820**	357,020
Other creditors	**159,910**	128,935
Wages & salaries control	**174,623**	174,257
Pension contributions due	**20,709**	10,980
Directors' current accounts	**11,192**	7,015
Accruals	**148,430**	156,369
	1,710,046	1,788,851

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.18	30.6.17
	£	£
Bank loans (see note 15)	**-**	34,590
Hire purchase contracts (see note 16)	**777,449**	1,116,217
	777,449	1,150,807

continued...

15. LOANS

An analysis of the maturity of loans is given below:

	30.6.18 £	30.6.17 £
Amounts falling due within one year or on demand:		
Bank loans - less than 1 yr	**34,372**	49,780
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**-**	34,590

16. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	30.6.18 £	30.6.17 £
Gross obligations repayable:		
Within one year	**444,583**	486,072
Between one and five years	**881,530**	1,270,197
	1,326,113	1,756,269
Finance charges repayable:		
Within one year	**53,888**	56,395
Between one and five years	**104,081**	153,980
	157,969	210,375
Net obligations repayable:		
Within one year	**390,695**	429,677
Between one and five years	**777,449**	1,116,217
	1,168,144	1,545,894

17. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.18 £	30.6.17 £
Bank loans	**34,372**	84,370
Hire purchase contracts	**1,168,144**	1,545,894
	1,202,516	1,630,264

Bank borrowings are secured by a guarantee given by an associated company, Longton Business Park Limited, secured on that company's assets.The company's bank also hold a debenture over the assets.

Assets held under Hire Purchase agreements are secured on those assets.

continued...

18. PROVISIONS FOR LIABILITIES

	30.6.18	30.6.17
	£	£
Deferred taxation	**295,513**	303,377

	Deferred tax
	£
Balance at 1 July 2017	**303,377**
Unused amounts reversed during year	**(7,864)**
Balance at 30 June 2018	**295,513**

The provision for deferred tax is entirely in respect of capital allowances available on fixed assets in excess of depreciation charges.

19. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.18	30.6.17
			£	£
5,000	Ordinary	£1	**5,000**	5,000

20. RESERVES

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 July 2017	**4,691,545**	**765,444**	**5,456,989**
Profit for the year	**1,089,421**		**1,089,421**
Dividends	**(2,512,000)**		**(2,512,000)**
Tfr from Revaluation reserve	**-**	**(765,444)**	**(765,444)**
At 30 June 2018	**3,268,966**	**-**	**3,268,966**

21. ULTIMATE PARENT COMPANY

N W E S Group Limited is regarded by the directors as being the company's ultimate parent company.

During the year, the two core businesses of personnel hire and trailer rental were separated from the provision of serviced accommodation. Assets comprising property valued at £2,512,000 were transferred to Longton Business Park Limited on 7 July 2017 and on the same date this company became a subsidiary of NWES Group Limited, continuing with the business of an employment and vehicle hire agency.

continued...

22. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2018 and 30 June 2017:

	30.6.18	30.6.17
	£	£
Mr B Ellis		
Balance outstanding at start of year	**(297)**	-
Amounts advanced	**97,707**	76,103
Amounts repaid	**(97,410)**	(76,400)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**-**	(297)
Mrs C Ellis		
Balance outstanding at start of year	**(2,487)**	(2,371)
Amounts advanced	**69,079**	52,364
Amounts repaid	**(66,912)**	(52,480)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(320)**	(2,487)
Mrs V L Swift		
Balance outstanding at start of year	**(4,230)**	(1,869)
Amounts advanced	**15,645**	15,119
Amounts repaid	**(22,287)**	(17,480)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(10,872)**	(4,230)

23. RELATED PARTY DISCLOSURES

Amounts owing to individuals associated with the directors are included under other creditors at a figure of £159,910 (2017- £128,935).

24. ULTIMATE CONTROLLING PARTY

The company is controlled jointly by two directors, Mr B Ellis and Mrs C Ellis.