REGISTERED NUMBER: 02096721 (England and Wales)

Strategic Report, Report of the Directors and Audited Financial Statements for the Year Ended 30 April 2016 for J. McCann & Co. (Nottm) Limited



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J. McCann & Co. (Nottm) Limited

Company Information
for the year ended 30 April 2016

DIRECTORS:	J J McCann S J Adcock A Kelsey C Lancaster A Cronin
SECRETARY:	J J McCann
REGISTERED OFFICE:	McCann House 110 Nottingham Road Chilwell Nottingham Nottinghamshire NG9 6DQ
REGISTERED NUMBER:	02096721 (England and Wales)
AUDITORS:	Clayton & Brewill Statutory Auditors and Chartered Accountants Cawley House 149-155 Canal Street Nottingham Nottinghamshire NG1 7HR

J. McCann & Co. (Nottm) Limited

Strategic Report
for the year ended 30 April 2016

The directors present their strategic report for the year ended 30 April 2016.

REVIEW OF BUSINESS
JMcCann & Co (Nottm) Ltd are a leading civil and electrical engineering construction company that operate throughout the UK on major road, rail and airport infrastructure projects for public and private sector clients.
We provide our clients with integrated infrastructure solutions that meet business needs and exceed expectations each and every time.

The results of the company for the year, as set out on pages 7 and 8, show a profit on ordinary activities before tax of £351,812 (2015: £833,659). Shareholders' funds total £1,703,035 (2015: £1,947.393).
During the year the company rejoined the McCann Holdings Ltd group as a wholly owned subsidiary. The company has started to concentrate on more local projects, allow other group companies to concentrate on national work. This work has continued to be profitable and margins have improved.

PRINCIPAL RISKS AND UNCERTAINTIES
The directors will continue to be aware of any fluctuations in the UK economy, particularly in mind of government policy and the effects of leaving the European Union, and are prepared to act accordingly to take advantage of opportunities.

BUSINESS ENVIRONMENT
The road, rail and airport industry is dependent upon government policy and spending by central and local government. We continue to maintain a high level of training and health and safety standards to ensure that we stay competitive.

STRATEGY
Company success depends upon the ability to deliver solutions that meet our clients' needs. We will continue to train our workforce and invest in plant as required to ensure that our delivery does that. We continue to consolidate our position within the existing market and explore new markets to ensure that we are able to maximise growth and profitability. We aim to improve efficiency in all areas of our operations whilst keeping customer service as a top priority

ON BEHALF OF THE BOARD:



J J McCann - Director

4 October 2016

Report of the Directors for the year ended 30 April 2016

The directors present their report with the financial statements of the company for the year ended 30 April 2016.

DIVIDENDS
The total distribution of dividends for the year ended 30 April 2016 will be £700,000.

FUTURE DEVELOPMENTS
The directors consider that trading conditions will continue in a similar manner to that experienced over this past year.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 May 2015 to the date of this report.

J J McCann
S J Adcock
A Kelsey
C Lancaster

Other changes in directors holding office are as follows:

W T Tunney - resigned 29 April 2016
A Cronin - appointed 21 May 2015

POLITICAL DONATIONS AND EXPENDITURE
All donations made during the year were non-political charitable donations.

POTENTIAL IMPACT OF THE INTRODUCTION OF THE EURO
The implications of the United Kingdom adopting the Euro are continually being monitored by the directors and they await further developments from government in this area.

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing 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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, Clayton & Brewill, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

.....
J J McCann - Director

Date: 4/10/2016

Report of the Independent Auditors to the Members of J. McCann & Co. (Nottm) Limited

We have audited the financial statements of J. McCann & Co. (Nottm) Limited for the year ended 30 April 2016 on pages seven to twenty two. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Respective responsibilities of directors and auditors
As explained more fully in the Statement of Directors' Responsibilities 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements
An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements
In our opinion the financial statements:
- give a true and fair view of the state of the company's affairs as at 30 April 2016 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.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion 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.

Report of the Independent Auditors to the Members of
J. McCann & Co. (Nottm) Limited

Matters on which we are required to report by exception

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.

Neil South BA FCA (Senior Statutory Auditor)
for and on behalf of Clayton & Brewill
Statutory Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Neil South BA FCA

Date: 4/10/16

Statement of Comprehensive Income
for the year ended 30 April 2016

	Notes	2016 £	2015 £
TURNOVER		14,845,413	24,897,527
Cost of sales		12,285,882	21,791,345
GROSS PROFIT		2,559,531	3,106,182
Administrative expenses		2,497,267	2,272,956
		62,264	833,226
Other operating income		303,435	4,459
OPERATING PROFIT	5	365,699	837,685
Interest receivable and similar income		6,978	3,131
		372,677	840,816
Interest payable and similar expenses	6	20,865	7,157
PROFIT BEFORE TAXATION		351,812	833,659
Tax on profit	7	(65,261)	202,450
PROFIT FOR THE FINANCIAL YEAR		417,073	631,209
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		417,073	631,209

The notes form part of these financial statements

Balance Sheet
30 April 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible assets	9		1,094,751		1,030,673
Investments	10		110,100		95,100
			1,204,851		1,125,773
CURRENT ASSETS					
Debtors: amounts falling due within one year	11	8,345,409		6,433,152	
Investments	12	1		1	
Cash at bank	13	537,326		3,016,906	
		8,882,736		9,450,059	
CREDITORS					
Amounts falling due within one year	14	7,484,534		7,488,746	
NET CURRENT ASSETS			1,398,202		1,961,313
TOTAL ASSETS LESS CURRENT LIABILITIES			2,603,053		3,087,086
CREDITORS					
Amounts falling due after more than one year	15		(868,128)		(1,104,255)
PROVISIONS FOR LIABILITIES	19		(70,459)		(35,438)
NET ASSETS			1,664,466		1,947,393
CAPITAL AND RESERVES					
Called up share capital	20		100,000		100,000
Retained earnings	21		1,564,466		1,847,393
SHAREHOLDERS' FUNDS			1,664,466		1,947,393

The financial statements were approved by the Board of Directors on 4/10/16
and were signed on its behalf by:

.....
J J McCann - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the year ended 30 April 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 May 2014	100,000	1,521,184	1,621,184
Changes in equity			
Dividends	-	(305,000)	(305,000)
Total comprehensive income	-	631,209	631,209
Balance at 30 April 2015	100,000	1,847,393	1,947,393
Changes in equity			
Dividends	-	(700,000)	(700,000)
Total comprehensive income	-	417,073	417,073
Balance at 30 April 2016	100,000	1,564,466	1,664,466

The notes form part of these financial statements

Cash Flow Statement
for the year ended 30 April 2016

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	1	1,281,132	1,557,149
Interest paid		(70)	(117)
Interest element of hire purchase payments paid		(20,795)	(7,040)
Tax paid		47,783	(79,098)
Net cash from operating activities		1,308,050	1,470,894
Cash flows from investing activities			
Purchase of tangible fixed assets		(448,322)	(185,094)
Purchase of fixed asset investments		(15,000)	(20,100)
Sale of tangible fixed assets		3,100	-
Interest received		6,978	3,131
Net cash from investing activities		(453,244)	(202,063)
Cash flows from financing activities			
New loans in year		-	1,000,000
Loan repayments in year		(246,673)	-
New HP loans in year		386,696	122,500
Capital repayments in year		(234,077)	(262,386)
Amount introduced by directors		1,392,055	-
Amount withdrawn by directors		(1,392,128)	(548)
Amounts advanced to related parties		(2,447,696)	-
Equity dividends paid		(700,000)	(305,000)
Net cash from financing activities		(3,241,823)	554,566
(Decrease)/increase in cash and cash equivalents		(2,387,017)	1,823,397
Cash and cash equivalents at beginning of year	2	2,870,045	1,046,648
Cash and cash equivalents at end of year	2	483,028	2,870,045

The notes form part of these financial statements

Notes to the Cash Flow Statement for the year ended 30 April 2016

1. RECONCILIATION OF PROFIT FOR THE FINANCIAL YEAR TO CASH GENERATED FROM OPERATIONS

	2016	2015
	£	£
Profit for the financial year	417,073	631,209
Depreciation charges	379,618	316,480
Loss on disposal of fixed assets	1,525	-
Finance costs	20,865	7,157
Finance income	(6,978)	(3,131)
Taxation	(65,261)	202,450
	746,842	1,154,165
Decrease in trade and other debtors	1,535,440	1,669,419
Decrease in trade and other creditors	(1,001,150)	(1,266,435)
Cash generated from operations	1,281,132	1,557,149

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 April 2016

	30/4/16	1/5/15
	£	£
Cash and cash equivalents	537,326	3,016,906
Bank overdrafts	(54,298)	(146,861)
	483,028	2,870,045

Year ended 30 April 2015

	30/4/15	1/5/14
	£	£
Cash and cash equivalents	3,016,906	1,238,565
Bank overdrafts	(146,861)	(191,917)
	2,870,045	1,046,648

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 30 April 2016

1. STATUTORY INFORMATION

J. McCann & Co. (Nottm) 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue on contracts is valued on a contract by contract basis. When the outcome of a contract can be estimated reliably contract revenue and costs are recognised by reference to the degree of completion of each contract as measured by the proportion of total costs at the balance sheet date to the estimated total cost of the contract. When the outcome of a contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred, where it is probable these costs will be recovered.

When it is probable that the total contract costs will exceed total contract revenue, the expected loss is recognised immediately. Contract costs are recognised as an expense in the period in which they are incurred.

Where costs incurred plus recognised profits less recognised losses exceed progress billings, the balance is shown as amounts recoverable on contracts within debtors. Where progress billings exceed costs incurred plus recognised profits less recognised losses, the balance is shown as deferred income within creditors.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- Straight line over 5 years and Straight line over 10 years
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

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

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

continued...

3. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

	2016	2015
	£	£
Wages and salaries	4,482,186	5,492,773
Social security costs	555,493	607,644
Other pension costs	49,451	58,280
	5,087,130	6,158,697

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

	2016	2015
Administration	31	25
Production	116	127
	147	152

	2016	2015
	£	£
Directors' remuneration	549,182	441,044
Directors' pension contributions to money purchase schemes	10,308	13,429

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

Money purchase schemes	2	2

Information regarding the highest paid director is as follows:

	2016	2015
	£	£
Emoluments etc	107,261	101,211
Pension contributions to money purchase schemes	380	368

continued...

5. OPERATING PROFIT

The operating profit is stated after charging:

	2016	2015
	£	£
Hire of plant and machinery	354,982	834,588
Depreciation - owned assets	215,698	257,090
Depreciation - assets on hire purchase contracts	163,921	59,390
Loss on disposal of fixed assets	1,525	-
Auditors' remuneration	14,800	17,500
Auditors' remuneration for non audit work	45,099	40,122
Foreign exchange differences	1,729	1,029

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2016	2015
	£	£
Bank interest	70	117
Hire purchase	20,795	7,040
	20,865	7,157

7. TAXATION

Analysis of the tax (credit)/charge
The tax (credit)/charge on the profit for the year was as follows:

	2016	2015
	£	£
Current tax:		
UK corporation tax	58,743	189,454
Adjustment to taxation with respect to prior periods	(159,025)	886
Total current tax	(100,282)	190,340
Deferred tax	35,021	12,110
Tax on profit	(65,261)	202,450

Reconciliation of total tax (credit)/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:

	2016	2015
	£	£
Profit before tax	351,812	833,659
Profit multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 21%)	70,362	175,068
Effects of:		
Expenses not deductible for tax purposes	22,456	23,825
Capital allowances in excess of depreciation	(34,076)	(8,695)
Adjustments to tax charge in respect of previous periods	(159,024)	886
Change in tax rate	-	(744)
Deferred tax provision movement	35,021	12,110
Total tax (credit)/charge	(65,261)	202,450

continued...

8. **DIVIDENDS**

	2016	2015
	£	£
Interim	700,000	305,000

9. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 May 2015	5,716,194	253,714	241,117	149,805	6,360,830
Additions	12,328	3,000	398,353	34,641	448,322
Disposals	(77,475)	-	-	-	(77,475)
At 30 April 2016	5,651,047	256,714	639,470	184,446	6,731,677
DEPRECIATION					
At 1 May 2015	4,902,961	117,489	178,444	131,263	5,330,157
Charge for year	204,117	50,890	113,680	10,932	379,619
Eliminated on disposal	(72,850)	-	-	-	(72,850)
At 30 April 2016	5,034,228	168,379	292,124	142,195	5,636,926
NET BOOK VALUE					
At 30 April 2016	616,819	88,335	347,346	42,251	1,094,751
At 30 April 2015	813,233	136,225	62,673	18,542	1,030,673

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 May 2015	358,522	-	358,522
Additions	-	381,986	381,986
At 30 April 2016	358,522	381,986	740,508
DEPRECIATION			
At 1 May 2015	83,976	-	83,976
Charge for year	68,637	95,284	163,921
At 30 April 2016	152,613	95,284	247,897
NET BOOK VALUE			
At 30 April 2016	205,909	286,702	492,611
At 30 April 2015	274,546	-	274,546

continued...

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 May 2015	95,100
Additions	15,000
At 30 April 2016	110,100
NET BOOK VALUE	
At 30 April 2016	110,100
At 30 April 2015	95,100

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	271,740	487,507
Amounts owed by group undertakings	3,947,496	-
Amounts owed by related parties	107,012	606,811
Other debtors	170,644	31,940
Amounts recoverable on contracts	3,555,328	4,973,898
Prepayments	293,189	332,996
	8,345,409	6,433,152

12. CURRENT ASSET INVESTMENTS

	2016 £	2015 £
Listed investments	1	1

Market value of listed investments at 30 April 2016 - £0 (2015 - £0).

13. CASH AT BANK

Included in cash in bank and in hand is an amount of £81,525 which is held by HSBC as a guarantee in favour of Bam Nuttall Limited. On 20 May 1987 an unlimited guarantee was given by McCann Holdings Limited

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts (see note 16)	54,298	146,861
Other loans (see note 16)	274,441	246,674
Hire purchase contracts (see note 17)	221,162	106,856
Payments on account	700,027	21,809
Trade creditors	1,332,274	2,455,321
Foreseeable losses on contracts	-	253,751
Amounts owed to related parties	3,568,936	2,568,936
Corporation tax	58,743	111,242
Social security and other taxes	446,407	892,988
Other creditors	9,470	5,689
Directors' current accounts	-	73
Accrued expenses	818,776	678,546
	7,484,534	7,488,746

continued...

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

	2016	2015
	£	£
Other loans (see note 16)	702,111	976,551
Hire purchase contracts (see note 17)	166,017	127,704
	868,128	1,104,255

16. LOANS

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	54,298	146,861
State Securities Loan	274,441	246,674
	328,739	393,535
Amounts falling due between two and five years:		
State Securities Loan	702,111	976,551

17. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2016	2015
	£	£
Gross obligations repayable:		
Within one year	233,171	114,272
Between one and five years	170,033	131,479
	403,204	245,751
Finance charges repayable:		
Within one year	12,009	7,416
Between one and five years	4,016	3,775
	16,025	11,191
Net obligations repayable:		
Within one year	221,162	106,856
Between one and five years	166,017	127,704
	387,179	234,560

	Non-cancellable operating leases	
	2016	2015
	£	£
Within one year	7,850	5,791
Between one and five years	348,513	88,605
	356,363	94,396

continued...

18. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	54,298	146,861
Hire purchase contracts	387,179	234,560
Other loans	1,122,520	1,223,225
	1,563,997	1,604,646

On 28 March 2014 J. McCann & Co. (Nottm) Limited raised finance of £400,000 from State Securities Plc, which was subsequently loaned to Peter James Homes Limited. State Securities Plc secured the finance against specific assets of J. McCann & Co. (Nottm) Limited.

On 29 July 2014 a further £1,000,000 loan was raised from Five Arrows Business Finance and again this was subsequently loaned to Peter James Homes Limited and secured against specific tangible fixed assets.

On 18 June 2015 the company gave guarantee to the value of £1,250,000 over a loan secured by Peter James Homes Ltd for its East Leake and Giltbrook developments.

19. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	70,459	35,438

	Deferred tax
	£
Balance at 1 May 2015	35,438
Charge to Statement of Comprehensive Income during year	35,021
Balance at 30 April 2016	70,459

20. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100,000	Ordinary	£1	100,000	100,000

21. RESERVES

	Retained earnings
	£
At 1 May 2015	1,847,393
Profit for the year	417,073
Dividends	(700,000)
At 30 April 2016	1,564,466

22. PENSION COMMITMENTS

The company operates a defined contribution scheme and contributions are charged in the profit and loss account as they accrue. The charge for the year was £49,451 (2015 - £58,279).

continued...

23. CAPITAL COMMITMENTS

	2016	2015
	£	£
Contracted but not provided for in the financial statements	-	376,216

24. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Entities over which the entity has control, joint control or significant influence

	2016	2015
	£	£
Amount due to related party	3,461,924	2,534,811

During the year, total key management personnel compensation of £559,490 (2015: £454,473) was paid.

25. ULTIMATE CONTROLLING PARTY

The controlling party is McCann Holdings Limited.

There is no ultimate controlling party.

Reconciliation of Equity
1 May 2014
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		1,162,059	-	1,162,059
Investments		75,000	-	75,000
		1,237,059	-	1,237,059
CURRENT ASSETS				
Debtors		7,798,770	-	7,798,770
Investments		1	-	1
Prepayments and accrued income		342,521	-	342,521
Cash at bank		1,238,565	-	1,238,565
		9,379,857	-	9,379,857
CREDITORS				
Amounts falling due within one year		(8,501,261)	-	(8,501,261)
NET CURRENT ASSETS		878,596	-	878,596
TOTAL ASSETS LESS CURRENT LIABILITIES		2,115,655	-	2,115,655
CREDITORS				
Amounts falling due after more than one year		(471,143)	-	(471,143)
PROVISIONS FOR LIABILITIES		(23,328)	-	(23,328)
NET ASSETS		1,621,184	-	1,621,184
CAPITAL AND RESERVES				
Called up share capital		100,000	-	100,000
Retained earnings		1,521,184	-	1,521,184
SHAREHOLDERS' FUNDS		1,621,184	-	1,621,184

The notes form part of these financial statements

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Reconciliation of Equity - continued
30 April 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		1,030,673	-	1,030,673
Investments		95,100	-	95,100
		1,125,773	-	1,125,773
CURRENT ASSETS				
Debtors		6,433,152	-	6,433,152
Investments		1	-	1
Cash at bank		3,016,906	-	3,016,906
		9,450,059	-	9,450,059
CREDITORS				
Amounts falling due within one year		(7,488,746)	-	(7,488,746)
NET CURRENT ASSETS		1,961,313	-	1,961,313
TOTAL ASSETS LESS CURRENT LIABILITIES		3,087,086	-	3,087,086
CREDITORS				
Amounts falling due after more than one year		(1,104,255)	-	(1,104,255)
PROVISIONS FOR LIABILITIES		(35,438)	-	(35,438)
NET ASSETS		1,947,393	-	1,947,393
CAPITAL AND RESERVES				
Called up share capital		100,000	-	100,000
Retained earnings		1,847,393	-	1,847,393
SHAREHOLDERS' FUNDS		1,947,393	-	1,947,393

The notes form part of these financial statements

Reconciliation of Profit
for the year ended 30 April 2015

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	24,897,527	-	24,897,527
Cost of sales	(21,791,345)	-	(21,791,345)
GROSS PROFIT	3,106,182	-	3,106,182
Administrative expenses	(2,272,956)	-	(2,272,956)
Other operating income	4,459	-	4,459
OPERATING PROFIT	837,685	-	837,685
Interest receivable and similar income	3,131	-	3,131
Interest payable and similar expenses	(7,157)	-	(7,157)
PROFIT BEFORE TAXATION	833,659	-	833,659
Tax on profit	(202,450)	-	(202,450)
PROFIT FOR THE FINANCIAL YEAR	631,209	-	631,209

The notes form part of these financial statements