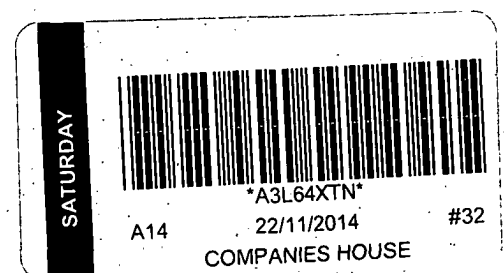


SOLO SERVICE GROUP LIMITED
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014

COMPANY REGISTRATION NUMBER 2626708

WILLIS JONES
CHARTERED ACCOUNTANTS
SWANSEA



SOLO SERVICE GROUP LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014

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SOLO SERVICE GROUP LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 JULY 2014

Principal Activities and Business Review

The group's main activity is the supply of contract cleaning services. In the last three years the company has concentrated on cost reduction, savings and rationalisation wherever possible.

The year under review has seen revenue grow by almost 10%. This is due largely to the success of being awarded new contracts in all areas of the country. However, due to increased wage costs this has resulted in a reduction in the gross margin from the previous year. Also during the year the Directors decided to increase its management support team in the field to ensure the level of service delivery was exceeding expectations of its customers, as the Company prides itself on providing a local service on a National basis. However this has eroded on its operating profits for the year which have fallen to £1,330,823. Profit after taxation has also fallen from £1,549,406 in 2013 to £1,015,292 in 2014.

Financial Risk Management Objectives and Policies

The group has developed a structured approach to risk management which seeks to mitigate financial risks in a cost effective manner. The company performs credit evaluation of its customers financial condition and maintains sufficient cash and open committed credit lines from its bankers and group companies to meet funding requirements.

The directors anticipate that the business environment will remain highly competitive, and whilst in a good financial position, the group must continue to look carefully at both existing and potential new markets.

On behalf of the Board



S. Hammett
Director

Date: 17th November 2014

SOLO SERVICE GROUP LIMITED

DIRECTORS' REPORT

The directors have pleasure in presenting their report and the group's and parent company's financial statements for the year ended 31 July 2014.

Results and Dividend

The results of the group for the year are set out on page 6.

No dividend was paid during the year (2013 : Nil pence per share).

Directors

The directors who served the group and parent company throughout the year were as follows:-

S.L. Hammett
J. Rees
C. Cooper
C. Sypliwchak

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the group and parent company and of the profit or loss of the group for that period. In preparing those financial statements, the directors are required to:-

select suitable accounting policies and apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on a going concern basis unless it is inappropriate to assume that the group and parent company will continue in business.

The directors are responsible for keeping proper accounting records which 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.

In the case of each of the persons who are directors at the time when the directors report is approved:-

So far as the directors are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) 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.

SOLO SERVICE GROUP LIMITED

DIRECTORS' REPORT (CONT.)

Amounts are presented within items in the profit and loss account and balance sheet, the directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

Disables Employees

The group's policy on recruitment is based on the ability of a candidate to perform the job. Full consideration is given to applications for employment from disabled persons where a handicapped or disabled person can adequately fulfil the requirements of the job.

Where an existing employee becomes disabled whilst in the group's employment and is no longer able to perform their normal duties, every effort will be made to offer suitable alternative employment, to provide assistance with retraining and to deal with their case as compassionately as possible.

It is the group's policy to encourage the training and development of all its employees where this is in the interests of the individual and the group.

Employee Involvement

During the year the policy of providing employees with information about the group has continued and employees have been encouraged to present suggestions and views on the group's performance. Meetings are held regularly between management and employees to allow a free flow of information and ideas.

Auditors

Willis Jones have indicated their willingness to continue in office and in accordance with Section 485 of the Companies Act 2006 it is proposed that they be re-appointed auditors to the company for the ensuing year.

By Order of the Board



T.C. Hammett
Secretary

1 Axis Court
Riverside Business Park
Mallard Way
Swansea Vale
Swansea
SA7 0AJ

Date: 17th November 2014

INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF

SOLO SERVICE GROUP LIMITED

We have audited the group and parent company financial statements on pages 6 to 22 of Solo Service Group Limited for the year ended 31 July 2014 which comprise the Group Profit and Loss Account, the Group and Parent company Balance Sheets, the Group Cash Flow Statement and the related notes. 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).

This report is solely to the group'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 group's members those matters we are required to state to them in an auditor's report 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 group'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

The directors' are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Directors' Responsibilities on pages 1 and 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). In forming our opinion we are also required to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/auditscopeukprivate.

Opinion on Financial Statements

In our opinion the financial statements:-

- give a true and fair view of the group's and the parent company's affairs as at 31 July 2014 and of the group's 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.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
SOLO SERVICE GROUP LIMITED (CONT.)**

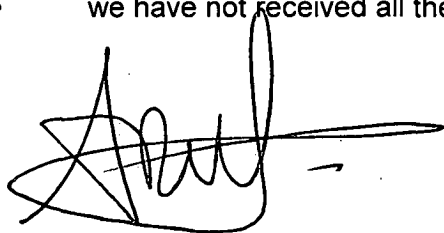
Opinion on other matter Prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements have been prepared is consistent with the financial statements.

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.



**ANDREW JONES ACA, FCCA
SENIOR STATUTORY AUDITOR
WILLIS JONES
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
64 WALTER ROAD
SWANSEA
SA1 4PT**

DATE: 20th November 2014

SOLO SERVICE GROUP LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2014

	Note	2014 £	2013 £
GROUP TURNOVER	2	30020787	27346386
Cost of sales		(23521247)	(20555066)
GROSS PROFIT		6499540	6791320
Administrative expenses		(5172535)	(4697937)
Other operating income		3818	-
OPERATING PROFIT	3	1330823	2093383
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST AND INVESTMENT INCOME		1330823	2093383
Interest payable and similar charges	3(a)	(34656)	(51240)
Interest receivable		39	382
Gain on disposal of fixed assets		19020	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1315226	2042525
Taxation	5	(299934)	(493119)
PROFIT FOR THE FINANCIAL YEAR		1015292	1549406
		=====	=====

All the activities of the group are classed as continuing. The company has taken advantage of section 408 of the Companies Act 2006 not to publish its own Profit and Loss Account.

SOLO SERVICE GROUP LIMITED
(COMPANY REGISTRATION NUMBER 2626708)
GROUP BALANCE SHEET AS AT 31 JULY 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Intangible assets	7	658157	708582
Tangible assets	8	3113355	3560050
		<u>3771512</u>	<u>4268632</u>
CURRENT ASSETS			
Stocks	10	107201	181422
Debtors	11	2507508	2299175
Cash in bank and in hand		4446761	3496853
		<u>7061470</u>	<u>5977450</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	12	(3125943)	(3273738)
NET CURRENT ASSETS		<u>3935527</u>	<u>2703712</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7707039</u>	<u>6972344</u>
CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	13	-	(281885)
PROVISIONS FOR LIABILITIES AND CHARGES	14	(10183)	(8895)
NET ASSETS		<u>7696856</u> =====	<u>6681564</u> =====
CAPITAL AND RESERVES			
Called up share capital	16	254634	254634
Profit and loss account	16	7442222	6426930
SHAREHOLDERS' FUNDS		<u>7696856</u> =====	<u>6681564</u> =====

Approved by the Board of Directors on 17th November 2014 and signed on its behalf by:-


 S.L. Hammett


 J. Rees (Directors)

SOLO SERVICE GROUP LIMITED

(COMPANY REGISTRATION NUMBER 2626708)

COMPANY BALANCE SHEET AS AT 31 JULY 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Intangible assets	7(a)	-	-
Tangible assets	8(a)	859276	919646
Investments	9	1782494	1782494
		<u>2641770</u>	<u>2702140</u>
CURRENT ASSETS			
Stocks	10	98211	157843
Debtors	11	2352790	2035735
Debtors due after more than one year	11	1717414	1804684
Cash in bank and in hand		4429818	3487350
		<u>8598233</u>	<u>7485612</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	12	(2715625)	(2639000)
NET CURRENT ASSETS		<u>5882608</u>	<u>4846612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8524378</u>	<u>7548752</u>
CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	13	(1152280)	(942227)
PROVISIONS FOR LIABILITIES AND CHARGES	14	(10183)	(8895)
NET ASSETS		<u>7361915</u> =====	<u>6597630</u> =====
CAPITAL AND RESERVES			
Called up share capital	16	254634	254634
Profit and loss account	16	7107281	6342996
SHAREHOLDERS' FUNDS		<u>7361915</u> =====	<u>6597630</u> =====

Approved by the Board of Directors on 17th November 2014 and signed on its behalf by:-



S.L. Hammett



J. Rees (Directors)

SOLO SERVICE GROUP LIMITED
GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2014

	Note	2014 £	2013 £
NET CASH FLOW FROM OPERATING ACTIVITIES (See page 10)		2061107	3075032
RETURNS ON INVESTMENT AND SERVICING OF FINANCE			
Interest received		39	382
Interest paid		(34656)	(51240)
NET CASH (OUTFLOW) FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		(34617)	(50858)
TAXATION			
Corporation tax paid		(493671)	(379232)
INVESTING ACTIVITIES			
Purchase of tangible fixed assets		(291495)	(292254)
Purchase of goodwill		(200000)	-
Sale of assets		396691	-
NET CASH (OUTFLOW) FROM INVESTING ACTIVITIES		(94804)	(292254)
NET CASH INFLOW BEFORE FINANCING		1438015	2352688
FINANCING			
Finance leasing capital received		-	-
INCREASE IN CASH AND CASH EQUIVALENT	15	1438015 =====	2352688 =====

SOLO SERVICE GROUP LIMITED
GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2014

**RECONCILIATION OF OPERATING PROFIT TO NET
CASH FLOW FROM OPERATING ACTIVITIES**

	2014 £	2013 £
OPERATING PROFIT	1330823	2093383
Depreciation charges	360519	321495
Amortisation of intangible fixed assets	250425	50425
Decrease/(Increase) in stocks	74221	(729)
(Increase) in debtors	(208333)	(78412)
Increase in creditors (excluding bank loans)	253452	688870
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>2061107</u> =====	<u>3075032</u> =====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014

1. ACCOUNTING POLICIES

(a) *Accounting basis and standards*

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

(b) *Basis of consolidation*

The consolidated accounts incorporate the accounts of the company and all group undertakings. Acquisitions are accounted for under the acquisition method and goodwill on consolidation is capitalised and written off over 20 years from the year of acquisition. The results of companies acquired or disposed of are included in the profit and loss account after or up to the date that control passes respectively. As a consolidated profit and loss account is published, a separate profit and loss account for the parent company is omitted from the group accounts by virtue of section 408 of the Companies Act 2006.

(c) *Depreciation*

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:-

Plant and machinery:	20% straight line
Furniture and equipment:	20% straight line
Motor vehicles:	20% straight line
Computer equipment:	20% straight line
Goodwill:	estimated economic life
Goodwill on consolidation:	5% straight line

(d) *Investments*

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

(e) *Stocks*

Stocks are stated at the lower of cost and net realisable value.

(f) *Turnover*

Turnover represents the invoiced value of goods sold/services provided net of value added tax.

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2014 (CONT.)

(g) *Deferred taxation*

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

(h) *Goodwill*

Goodwill is determined by comparing the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets, and is written off over its estimated economic life.

(i) *Leasing and hire purchase commitments*

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to profit and loss account over the period of the lease (and represents a constant proportion of the balance of capital repayments outstanding).

Rentals under operating and finance leases have been charged to profit and loss account on a straight-line basis.

2. TURNOVER

The company has derived the whole of its turnover from supplying markets inside the U.K..

3. GROUP OPERATING PROFIT

	2014 £	2013 £
The operating profit is stated after charging:-		
Auditor's remuneration	12800	11900
Accountancy services	-	-
Depreciation:-		
Owned tangible fixed assets	360519	321495
Amortisation of goodwill	250425	50425
Hire of equipment	173682	124428
Leasing costs	552390	501363
	=====	=====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2014 (CONT.)

3(a). INTEREST PAYABLE AND SIMILAR CHARGES

	2014 £	2013 £
Bank loans and overdrafts	34656	49455
Finance leases and hire purchase contracts	-	1785
	<u>34656</u>	<u>51240</u>
	=====	=====

4.(a) EMPLOYEE INFORMATION

The average number of persons employed by the group (including directors) during the year was:-

	2014 Number	2013 Number
Cleaning	4106	4194
Administration	85	82
	<u>4191</u>	<u>4276</u>
	=====	=====

	2014 £	2013 £
Their total remuneration was:-		
Wages and salaries	23463081	20782704
Social security costs	495206	447908
Other pension costs	26994	(3928)
	<u>23985281</u>	<u>21226684</u>
	=====	=====

4.(b) DIRECTORS' EMOLUMENTS

	2014 £	2013 £
Directors emoluments (including Employers NI)	<u>484601</u>	<u>486680</u>
	=====	=====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2014 (CONT.)

	2014 £	2013 £
Highest paid director (including Employers NI)	162498	163872
Value of company pension contributions to a money purchase scheme	-	9556
	<u>162498</u> =====	<u>173453</u> =====

The number of directors who accrued benefits under the company pension scheme was 4 (2013 : 3).

5. TAXATION

(a) *Analysis of charge for the year*

	2014 £	2013 £
Current tax:-		
UK corporation tax:-		
Current tax on income for the year	298660	493685
Over provision in previous year	(14)	(450)
Deferred tax:-		
Origination and reversal of timing differences	2061	270
Changes in tax rates	(773)	(386)
Tax on profit on ordinary activities	<u>299934</u> =====	<u>493119</u> =====

(b) *Factors affecting the tax charge for the years*

	2014 £	2013 £
The tax assessed for the year is lower than the company's standard rate of corporation tax in the UK of 22.00% (2013 : 23.83%). The differences are explained below:-		
Profit on ordinary activities (excluding dividends received) before tax	1315226 =====	2042525 =====
Profit on ordinary activities multiplied by the company's standard rate of corporation tax in the UK of 22.00% (2013 : 23.83%)	289350	486734
Effects of:-		
Expenses not deductible for tax purposes	2611	2182
Depreciation in excess of capital allowances for year	(260)	(1106)
Marginal tax rate	6959	5875
Current tax charge for the year (note 5(a))	<u>298660</u> =====	<u>493685</u> =====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2014 (CONT.)

6. PROFIT ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY

The profit after taxation but before subsidiary dividends dealt with in the financial statements of the parent company was £764285 (2013 : £1205343).

7. INTANGIBLE ASSETS - GROUP

	Goodwill £	Total £
<i>Cost</i>		
At 1 August 2013	4347333	4347333
Additions	200000	200000
Disposals		
At 31 July 2014	4547333	4547333
<i>Depreciation</i>		
At 1 August 2013	3638751	3638751
Charge for the year	250425	250425
Eliminated on disposal	-	-
At 31 July 2014	3889176	3889176
<i>Net Book Value</i>		
At 31 July 2014	658157	658157
	=====	=====
At 31 July 2013	708582	708582
	=====	=====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2014 (CONT.)

7(a). INTANGIBLE ASSETS - COMPANY

	Goodwill £	Total £
<i>Cost</i>		
At 1 August 2013	2758102	2758102
Additions	200000	200000
Disposals	-	-
At 31 July 2014	<u>2958102</u>	<u>2958102</u>
<i>Depreciation</i>		
At 1 August 2013	2758102	2758102
Charge for the year	200000	200000
Eliminated on disposal	-	-
At 31 July 2014	<u>2958102</u>	<u>2958102</u>
<i>Net Book Value</i>		
At 31 July 2014	- =====	- =====
At 31 July 2013	- =====	- =====

8. TANGIBLE ASSETS - GROUP

	Freehold Buildings	Office equipment	Plant and machinery	Motor vehicles	Total
	£	£	£	£	£
<i>Cost or valuation</i>					
At 1 August 2013	2818444	599404	1447216	65376	4930440
Additions	-	49163	229485	12847	291495
Disposals	(377671)	-	-	-	(377671)
At 31 July 2014	<u>2440773</u>	<u>648567</u>	<u>1676701</u>	<u>78223</u>	<u>4844264</u>
<i>Depreciation</i>					
At 1 August 2013	11200	513013	797197	48980	1370390
Charge for the year	3761	52089	299168	5501	360519
Eliminated on disposal	-	-	-	-	-
At 31 July 2014	<u>14961</u>	<u>565102</u>	<u>1096365</u>	<u>54481</u>	<u>1730909</u>
<i>Net Book Value</i>					
At 31 July 2014	2425812 =====	83465 =====	580336 =====	23742 =====	3113355 =====
At 31 July 2013	2807244 =====	86391 =====	650019 =====	16396 =====	3560050 =====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2014 (CONT.)

8(a). TANGIBLE ASSETS - COMPANY

	Freehold Buildings	Office equipment	Plant and machinery	Motor vehicles	Total
	£	£	£	£	£
<i>Cost or valuation</i>					
At 1 August 2013	188045	480495	1442645	45301	2156486
Additions	-	49163	229485	12847	291495
Disposals	-	-	-	-	-
At 31 July 2014	188045	529658	1672130	58148	2447981
<i>Depreciation</i>					
At 1 August 2013	11200	404109	792626	28905	1236840
Charge for the year	3761	43435	299168	5501	351865
Eliminated on disposal	-	-	-	-	-
At 31 July 2014	14961	447544	1091794	34406	1588705
<i>Net Book Value</i>					
At 31 July 2014	173084	82114	580336	23742	859276
	=====	=====	=====	=====	=====
At 31 July 2013	176845	76386	650019	16396	919646
	=====	=====	=====	=====	=====

The net book value of fixed assets of the group £3113355 (2013 : £3560050) includes an amount of £Nil (2013 : £Nil) in respect of assets held under hire purchase.

9. INVESTMENTS - COMPANY

	2014 £	2013 £
Solo Janitorial Services Limited	2	2
Solo Property Services Limited	310000	310000
Solo Cleaning Services Limited	1472492	1472492
As at 31 July	1782494	1782494
	=====	=====

Representing:-

	Country of incorporation	Class of shares held	Proportion of voting rights held	Nature of business
Solo Janitorial Supplies Limited	UK	Ordinary	100%	Wholesale supplier
Solo Property Services Limited	UK	Ordinary	100%	Property rental
Solo Cleaning Services Limited	UK	Ordinary	100%	Cleaning company

SÓLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2014 (CONT.)

10. STOCKS

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Consumables	107201	181422	98211	157843
	=====	=====	=====	=====

11. DEBTORS

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Trade debtors	1758464	1584425	1607039	1329958
Prepayments and accrued income	749044	714750	745751	705777
	<u>2507508</u>	<u>2299175</u>	<u>2352790</u>	<u>2035735</u>
	=====	=====	=====	=====
Debtors due after more than one year				
Amounts owed by group undertakings:-				
- attributable to dealings with subsidiary undertakings of the company	-	-	1717414	1804684
	<u>-</u>	<u>-</u>	<u>1717414</u>	<u>1804684</u>
	=====	=====	=====	=====

12. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Trade creditors	378400	481951	336261	426575
Corporation tax	298660	493685	221769	376981
Other tax and social security	1294075	1129706	1102671	966520
Accruals and deferred income	1121227	921231	1016487	827981
Directors current account	33581	40943	33581	40943
Bank mortgage	-	206222	-	-
Amounts owed to subsidiary	-	-	4856	-
	<u>3125943</u>	<u>3273738</u>	<u>2715625</u>	<u>2639000</u>
	=====	=====	=====	=====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2014 (CONT.)

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

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Amounts owed to subsidiary	-	-	1152280	942227
Bank mortgage	-	281885	-	-
	<u>-</u>	<u>281885</u>	<u>1152280</u>	<u>942227</u>
	=====	=====	=====	=====

There are no set repayment dates on the loan from the subsidiary except that one years notice is required.

14. PROVISIONS FOR LIABILITIES AND CHARGES

	2014	2013
	£	£
Group		
Deferred tax:-		
Accelerated capital allowances	10183	8895
	=====	=====
Provision at start of year	8895	9011
Deferred tax (credit) in profit and loss accounts for year (note 5)	1288	(116)
	<u>10183</u>	<u>8895</u>
	=====	=====
Company		
Deferred tax:-		
Accelerated capital allowances	10183	8895
	=====	=====
Provision at start of year	8895	9011
Deferred tax (credit) in profit and loss accounts for year (note 5)	1288	(116)
	<u>10183</u>	<u>8895</u>
	=====	=====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2014 (CONT.)

15. GROUP CASH AND CASH EQUIVALENTS

	Bank and cash in hand £	Bank loans £	Total £
Balance at 31 July 2012	1796236	(1140178)	656058
Net cash inflow	1700617	652071	2352688
Balance at 31 July 2013	3496853	(488107)	3008746
Net cash inflow	949908	488107	1438015
Balance at 31 July 2014	4446761	-	4446761
	=====	=====	=====

16. SHAREHOLDERS' FUNDS

	Called up share capital £	Profit and loss account £	Total £
Group			
As at 1 August 2013	254634	6426930	6681564
Retained profit for the year	-	1015292	1015292
Dividends paid during the year	-	-	-
As at 31 July 2014	254634	7442222	7696856
	=====	=====	=====

	Called up share capital £	Profit and loss account £	Total £
Company			
As at 1 August 2013	254634	6342996	6597630
Retained profit for the year	-	764285	764285
Dividends paid during the year	-	-	-
As at 31 July 2014	254634	7107281	7361915
	=====	=====	=====

	2014 £	2013 £
The authorised share capital comprises:-		
Authorised		
300000 ordinary shares of £1 each	300000	300000
	=====	=====
Called up, allotted and fully paid		
254634 ordinary shares of £1 each	254634	254634
	=====	=====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014 (CONT.)

The movements in shareholders' funds in the previous year are set out below:-

	Called up share capital £	Profit and loss account £	Total £
Group			
As at 1 August 2012	254634	4877524	5132158
Retained profit for the year	-	1549406	1549406
Dividends paid during the year	-	-	-
As at 31 July 2013	<u>254634</u> =====	<u>6426930</u> =====	<u>6681564</u> =====

	Called up share capital £	Profit and loss account £	Total £
Company			
As at 1 August 2012	254634	5137653	5392287
Retained profit for the year	-	1205343	1205343
Dividends paid during the year	-	-	-
As at 31 July 2013	<u>254634</u> =====	<u>6342996</u> =====	<u>6597630</u> =====

17. CAPITAL COMMITMENTS

There were no capital commitments contracted for but not provided in the financial statements.

18. FUTURE FINANCIAL COMMITMENTS

Operating leases

At 31 July 2014 the company had annual commitments under operating leases as set out below:-

	2014 £	2013 £
Operating leases which expire:-		
(i) within one year	274752	268512
(ii) after one year before 5 years	212388	183614
	<u>=====</u>	<u>=====</u>
Land and buildings	60000	80012
	<u>=====</u>	<u>=====</u>

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2014 (CONT.)

19. CONTROLLING INTEREST

During the two years ended 31 July 2014 the controlling party was Mr Stephen Hammett who owns 99.8% of the ordinary share capital of the company.

20. TRANSACTIONS WITH DIRECTORS

During the year the following directors received the following as dividends:-

	2014 £	2013 £
S. Hammett	-	-
C. Cooper	-	-
	-	-
	=====	=====