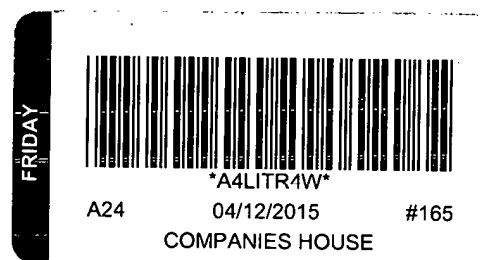


SOLO SERVICE GROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

COMPANY REGISTRATION NUMBER 02626708



WILLIS JONES
CHARTERED ACCOUNTANTS
SWANSEA

SOLO SERVICE GROUP LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

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SOLO SERVICE GROUP LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 JULY 2015

Principal Activities and Business Review

The company's main activity is cleaning and associated services. The year under review has to be measured against the backdrop of the continued economic climate in the United Kingdom. The directors have worked closely with its customers to ensure that wherever possible costs have been kept to a minimum and shared with customers. The directors have continued towards strengthening the balance sheet.

Turnover is down by 5.9% on that of 2014. This had been foreseen and corrective action was taken by the board, with a series of cost cutting exercises. The result is an improved operating profit of £1,291,617 compared to £1,017,201 in 2014, and a profit after tax of £985,706 compared to £764,285 in 2014. The directors are conscious of the need to be proactive in their management style to ensure that timely action is taken whenever necessary so that opportunities are maximised and risks are minimised.

Financial Risk Management Objectives and Policies

The company 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 its foreseeable funding requirements.

On behalf of the Board



S. Hammett
Director

Date: 1st December 2015

SOLO SERVICE GROUP LIMITED

DIRECTORS' REPORT

The directors have pleasure in presenting their report and financial statements for the year ended 31 July 2015.

Results and Dividend

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

A dividend was voted and paid in the year of £13.7452 per share (2014 : £Nil).

Directors

The directors who served the 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 company and of the profit or loss of the company 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 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 director is 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 they ought to have taken as a director in order to make themselves 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.

Employees

The company takes a positive role in training and communication with employees. The company operates an equal opportunities policy and wherever possible gives employment opportunities and training for disabled people. Employment of disabled people is considered on merit with regards only to the ability of any applicant to carry out the function necessary. Arrangements to enable disabled people to carry out the function required will be made if it is reasonable to do so.

Auditors

Jowills Limited have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act 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: 1st December 2015

INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF

SOLO SERVICE GROUP LIMITED

We have audited the financial statements on pages 6 to 19 of Solo Service Group Limited for the year ended 31 July 2015 which comprise the Profit and Loss Account, the Balance Sheet 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 Principles).

This report is 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 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 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 Directors' Responsibilities Statement set out on page 1, 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 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 Audit of the Financial Statements

A description of the scope of an audit of financial statements is provided on the FRC 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 state of the company's affairs as at 31 July 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Principles; and
- have been prepared in accordance with the Companies Act 2006.

Opinion on Other Matter Prescribed by the Companies Act 2006

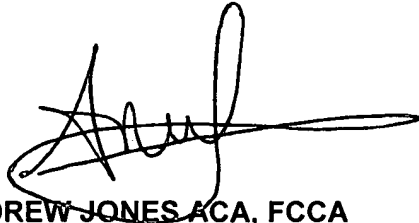
In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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.



**ANDREW JONES ACA, FCCA
SENIOR STATUTORY AUDITOR
FOR AND ON BEHALF OF
JOWILLS LIMITED
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
64 WALTER ROAD
SWANSEA
SA1 4PT**

DATE: 1st December 2015

SOLO SERVICE GROUP LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2015

	Note	2015 £	2014 £
TURNOVER	2	26147038	27794224
Cost of sales		(20907197)	(21681257)
GROSS PROFIT		<u>5239841</u>	<u>6112967</u>
Administrative expenses		(3948224)	(5099584)
Other operating income		-	3818
OPERATING PROFIT	3	<u>1291617</u>	<u>1017201</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST AND INVESTMENT INCOME		<u>1291617</u>	<u>1017201</u>
Interest receivable and similar income		548	-
Interest payable and similar charges	3(a)	(22659)	(29873)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1269506</u>	<u>987328</u>
Taxation	5	(283800)	(223043)
PROFIT FOR THE FINANCIAL YEAR		<u>985706</u> =====	<u>764285</u> =====

SOLO SERVICE GROUP LIMITED

(COMPANY REGISTRATION NUMBER 02626708)

BALANCE SHEET AS AT 31 JULY 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Intangible assets	6	29998	-
Tangible assets	7	546208	859276
Investments	8	-	1782494
		<u>576206</u>	<u>2641770</u>
CURRENT ASSETS			
Stocks	9	150845	98211
Debtors	10	2454584	2352790
Debtors due after more than one year	10	-	1717414
Cash in bank and in hand		4890117	4429818
		<u>7495546</u>	<u>8598233</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	11	(3224131)	(2715625)
NET CURRENT ASSETS		<u>4271415</u>	<u>5882608</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4847621</u>	<u>8524378</u>
CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	12	-	(1152280)
PROVISIONS FOR LIABILITIES AND CHARGES	13	-	(10183)
NET ASSETS		<u>4847621</u> =====	<u>7361915</u> =====
CAPITAL AND RESERVES			
Called up share capital	15	254634	254634
Profit and loss account	15	4592987	7107281
SHAREHOLDERS' FUNDS		<u>4847621</u> =====	<u>7361915</u> =====

Approved by the Board of Directors on 1st December 2015 and signed on its behalf by:-



S.L. Hammett



J. Rees (Directors)

SOLO SERVICE GROUP LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2015

	Note	2015 £	2014 £
NET CASH FLOW FROM OPERATING ACTIVITIES (See page 9)		2589144	1840803
RETURNS ON INVESTMENT AND SERVICING OF FINANCE			
Interest received		548	-
Interest paid		(22659)	(29873)
NET CASH (OUTFLOW) FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		(22111)	(29873)
EQUITY DIVIDENDS PAID		(3500000)	-
TAXATION			
Corporation tax paid		(222151)	(376967)
INVESTING ACTIVITIES			
Purchase of tangible fixed assets		(169829)	(291495)
Purchase of goodwill		(59998)	(200000)
Tangible asset sale proceeds		62750	-
Sale of investments		1782494	-
NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES		1615417	(491495)
NET CASH INFLOW BEFORE FINANCING			
		460299	942468
INCREASE IN CASH AND CASH EQUIVALENT	14	 460299 =====	 942468 =====

SOLO SERVICE GROUP LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2015

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

	2015 £	2014 £
OPERATING PROFIT	1291617	1017201
Depreciation charges	463515	351865
Profit on sale of assets	(43367)	-
Amortisation of intangible fixed assets	30000	200000
(Increase)/Decrease in stocks	(52634)	59632
Decrease/(Increase) in debtors	1615620	(229785)
(Decrease)/Increase in creditors	(715607)	441890
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>2589144</u> =====	<u>1840803</u> =====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

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) *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
Buildings:	2% straight line

(c) *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.

(d) *Stocks*

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

(e) *Turnover*

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

(f) *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.

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015 (CONT.)

(g) *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.

(h) *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. OPERATING PROFIT

	2015 £	2014 £
The operating profit is stated after charging:-		
Auditor's remuneration	10000	8100
Other services	1641	900
Depreciation:-		
Owned tangible fixed assets	463515	351865
Amortisation of goodwill	30000	200000
Profit on asset disposal	(43367)	-
Hire of equipment	156845	173682
Leasing costs	510555	552390
	=====	=====

3(a). INTEREST PAYABLE AND SIMILAR CHARGES

	2015 £	2014 £
Bank loans and overdrafts	22659	29873
	=====	=====
	22659	29873
	=====	=====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015 (CONT.)

4.(a) EMPLOYEE INFORMATION

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

	2015 Number	2014 Number
Cleaning	2976	3491
Administration	65	85
	<u>3041</u>	<u>3576</u>
	=====	=====

	2015 £	2014 £
Their total remuneration was:-		
Wages and salaries	20227080	21800527
Social security costs	418923	460760
Other pension costs	54035	-
	<u>20700038</u>	<u>22261287</u>
	=====	=====

4.(b) DIRECTORS' EMOLUMENTS

	2015 £	2014 £
Directors emoluments (including Employers NI)	210420	404601
	=====	=====

	2015 £	2014 £
Highest paid director (including Employers NI)	111963	162498
Pension contributions	-	-
	<u>111963</u>	<u>162498</u>
	=====	=====

The above pension scheme contributions include those on behalf of the directors.

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015 (CONT.)

5. TAXATION

(a) Analysis of charge for the year

	2015 £	2014 £
Current tax:-		
UK corporation tax:-		
Current tax on income for the year	293601	221769
Under/(Over) provision in previous years	382	(14)
Deferred tax:-		
Origination and reversal of timing differences	(10183)	2061
Changes in corporation tax rates	-	(773)
Tax on profit on ordinary activities	<u>283800</u> =====	<u>223043</u> =====

(b) Factors affecting the tax charge for the years

	2015 £	2014 £
The tax assessed for the year is lower than the company's standard rate of corporation tax in the UK of 20.666% (2014 : 22.33%). The differences are explained below:-		
Profit on ordinary activities (excluding dividends received) before tax	1269506 =====	987328 =====
Profit on ordinary activities multiplied by the company's standard rate of corporation tax in the UK of 20.666% (2014 : 22.33%)	262356	220470
Effects of:-		
Expenses not deductible for tax purposes	905	2651
Depreciation in excess of/(less than) capital allowances for year	30340	(1352)
Current tax charge for the year (note 5(a))	<u>293601</u> =====	<u>221769</u> =====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015 (CONT.)

6. INTANGIBLE ASSETS

	Goodwill £	Total £
<i>Cost</i>		
At 1 August 2014	2958102	2958102
Additions	59998	59998
Disposals	-	-
At 31 July 2015	3018100	3018100
<i>Depreciation</i>		
At 1 August 2014	2958102	2958102
Charge for the year	30000	30000
Eliminated on disposal	-	-
At 31 July 2015	2988102	2988102
<i>Net Book Value</i>		
At 31 July 2015	29998 =====	29998 =====
At 31 July 2014	- =====	- =====

7. TANGIBLE ASSETS

	Freehold Buildings £	Office equipment £	Plant and machinery £	Motor vehicles £	Total £
<i>Cost or valuation</i>					
At 1 August 2014	188045	529658	1672130	58148	2447981
Additions	-	7084	144650	18095	169829
Disposals	-	-	(55270)	(14591)	(69861)
At 31 July 2015	188045	536742	1761510	61652	2547949
<i>Depreciation</i>					
At 1 August 2014	14961	447544	1091794	34406	1588705
Charge for the year	3761	34456	416298	9000	463515
Eliminated on disposal	-	-	(47664)	(2815)	(50479)
At 31 July 2015	18722	482000	1460428	40591	2001741
<i>Net Book Value</i>					
At 31 July 2015	169323 =====	54742 =====	301082 =====	21061 =====	546208 =====
At 31 July 2014	173084 =====	82114 =====	580336 =====	23742 =====	859276 =====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015 (CONT.)

The net book value of fixed assets of £736208 (2014 : £859276 includes an amount of £Nil (2014 : £Nil) in respect of assets held under hire purchase.

8. INVESTMENTS

	2015 £	2014 £
Solo Janitorial Services Limited	-	2
Solo Property Services Limited	-	310000
Solo Cleaning Services Limited	-	1472492
As at 31 July	-	1782494
	=====	=====

The investments were all transferred at net book value during the year to the parent company, SLH Swansea Limited.

9. STOCKS

	2015 £	2014 £
Consumables	150845	98211
	=====	=====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015 (CONT.)

10. DEBTORS

	2015 £	2014 £
Trade debtors	1799750	1607039
Prepayments and accrued income	237706	745751
Amounts owed by connected company	417128	-
	<u>2454584</u>	<u>2352790</u>
	=====	=====
Debtors due after more than one year		
Amounts owed by group undertakings:-		
- attributable to dealings with subsidiary undertakings of the company	-	1717414
	<u>-</u>	<u>1717414</u>
	=====	=====

11. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade creditors	483560	336261
Corporation tax	293601	221769
Other tax and social security	744619	1102671
Accruals and deferred income	1401433	1016487
Directors current account	-	33581
Amounts owed to subsidiary	-	4856
Amounts owed to parent company	300918	-
	<u>3224131</u>	<u>2715625</u>
	=====	=====

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

	2015 £	2014 £
Amounts owed to subsidiary	-	1152280
	=====	=====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015 (CONT.)

13. PROVISIONS FOR LIABILITIES AND CHARGES

	2015 £	2014 £
Deferred tax:-		
Accelerated capital allowances	-	10183
	=====	=====
Provision at start of year	10183	8895
Deferred tax (credit) in profit and loss accounts for year (note 5)	(10183)	1288
	-----	-----
Provision at end of year	-	10183
	=====	=====

14. CASH AND CASH EQUIVALENTS

	Bank Balance £	Total £
Balance at 31 July 2013	3487350	3487350
	942468	942468
	-----	-----
Balance at 31 July 2014	4429818	4429818
Net cash inflow	460299	460299
	-----	-----
Balance at 31 July 2015	4890117	4890117
	=====	=====

15. SHAREHOLDERS' FUNDS

	Called up share capital £	Profit and loss account £	Total £
As at 1 August 2014	254634	7107281	7361915
Retained profit for the year	-	985706	985706
Equity dividend paid	-	(3500000)	(3500000)
	-----	-----	-----
As at 31 July 2015	254634	4592987	4847621
	=====	=====	=====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015 (CONT.)

	2015 £	2014 £
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 =====

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

	Called up share capital £	Profit and loss account £	Total £
As at 1 August 2013	254634	6342996	6597630
Retained profit for the year	-	764285	764285
As at 31 July 2014	<u>254634</u> =====	<u>7107281</u> =====	<u>7361915</u> =====

16. CAPITAL COMMITMENTS

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

17. CONTINGENT LIABILITY

	2015 £	2014 £
Bank cross guarantee re group companies	Nil =====	Nil =====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015 (CONT.)

18. FUTURE FINANCIAL COMMITMENTS

Operating leases

At 31 July 2015 the company had annual commitments under operating leases as set out below:-

	2015 £	2014 £
Operating leases which expire:-		
(i) within one year	274752	274752
(ii) after one year before 5 years	212388	212388
	=====	=====
Land and buildings	60000	60000
	=====	=====

19. TRANSACTIONS WITH GROUP COMPANIES

In the year the company sold cleaning materials to Solo Janitorial Services Limited amounting to £305539 (2014 : £314500), and had purchases of £75385 (2014 : £Nil) with £Nil (2014 : £4856 owed to) being owed to Solo Janitorial Supplies Limited by Solo Service Group Limited at the year end.

In the year the company rented premises from Solo Property Services Limited amounting to £97012 (2014 : £112213) for the year. The amount outstanding from Solo Property Services Limited as at the year end amounted to £Nil (2014 : £1717414).

The amount owed to Solo Cleaning Services Limited as at the year end was £Nil (2014 : £1152280). During the year the company charged Solo Cleaning Services Limited £Nil (2014 : £129969) for management fees and was charged £Nil (2014 : £107539) for subcontracted work.

20. ULTIMATE CONTROLLING PARTY

By virtue of his shareholding in the parent company Mr Stephen Hammett is the ultimate controlling party.

21. TRANSACTIONS WITH DIRECTORS

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

	2015 £	2014 £
S. Hammett	-	-
C. Cooper	-	-
	-----	-----
	-	-
	=====	=====

SOLO SERVICE GROUP LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2015

	Schedule	2015 £	2014 £
TURNOVER		26147038	27794224
Cost of sales	1	(20907197)	(21681257)
GROSS PROFIT		<u>5239841</u>	<u>6112967</u>
PROFIT ON ASSET DISPOSAL		43367	-
EXPENDITURE			
Administrative expenses	2	3498076	4547719
Financial expenses	3	22659	29873
Depreciation	4	463515	351865
Amortisation	5	30000	200000
TOTAL EXPENDITURE		<u>4014250</u>	<u>5129457</u>
Interest received		548	-
Rental income		-	3818
NET PROFIT BEFORE TAXATION		<u>1269506</u>	<u>987328</u>
Taxation		(283800)	(223043)
PROFIT AFTER TAXATION		<u>985706</u>	<u>764285</u>
Dividends paid		-	-
RETAINED PROFIT FOR THE YEAR		<u>985706</u> =====	<u>764285</u> =====

SOLO SERVICE GROUP LIMITED

SCHEDULE TO THE DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2015

	2015 £	2014 £
1. <u>COST OF SALES</u>		
Opening stocks	98211	157843
Purchases	1621760	1479417
Subcontractors	253624	236892
Direct wages and salaries	18927602	19731634
Hire of equipment	156845	173682
Closing stocks	(150845)	(98211)
	<u>20907197</u>	<u>21681257</u>
	=====	=====
2. <u>ADMINISTRATIVE EXPENSES</u>		
Directors remuneration	210420	484601
Salaries and staff pensions	1562016	2045052
Rent and rates	262212	252654
Insurance	118772	111989
Repairs and renewals	86584	165128
Light, heat and power	21899	21696
Motor vehicle leasing and contract hire	510555	552390
Printing, postage and stationery	59146	74156
Entertaining	9067	36895
Accommodation and travel	35210	66652
Charitable donations and sponsorship	7982	14325
Telephone	82867	73589
Advertising	2659	2031
Legal and professional fees	46956	59215
Audit and accountancy fees	11641	9000
Motor expenses	355389	483211
Protective clothing and uniforms	24200	40255
Bad and doubtful debts	-	1249
Subscriptions	6877	7367
Training costs	3650	402
Sundry	11296	21859
Staff life assurance	861	855
Private health care	6880	11308
Staff welfare	4982	11320
Debt collection fees	-	520
Management fees	55955	-
	<u>3498076</u>	<u>4547719</u>
	=====	=====
3. <u>FINANCIAL EXPENSES</u>		
Bank charges and interest	19889	29873
HMRC interest	2770	-
	<u>22659</u>	<u>29873</u>
	=====	=====

SOLO SERVICE GROUP LIMITED

SCHEDULE TO THE DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2015 (CONT.)

	2015 £	2014 £
4. <u>DEPRECIATION</u>		
Plant and machinery	416298	299168
Equipment	34456	43435
Motor vehicles	9000	5501
Buildings	3761	3761
	<u>463515</u>	<u>351865</u>
	=====	=====
5. <u>AMORTISATION</u>		
Goodwill	30000	200000
	<u>30000</u>	<u>200000</u>
	=====	=====