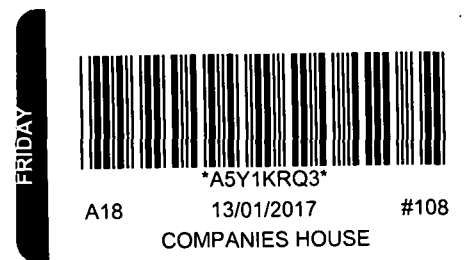


SOLO SERVICE GROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

COMPANY REGISTRATION NUMBER 02626708

WILLIS JONES
CHARTERED ACCOUNTANTS
SWANSEA



SOLO SERVICE GROUP LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

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SOLO SERVICE GROUP LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 JULY 2016

Principal Activities and Business Review

The company's main activity is cleaning and associated services. The directors have worked closely with customers to ensure that wherever possible costs have been kept to a minimum and savings have been shared with customers. The directors have continued towards strengthening the balance sheet.

Turnover was down by 7.7% on that of 2015 at £24,140,989 compared to £26,147,038. This had been foreseen, as contracts came to an end and early corrective action was taken by the board, which included a series of cost cutting exercises. The result is an improved operating profit of £1,528,365 compared to £1,291,617 in 2015, despite the fall in revenue, and a profit after tax of £1,251,737 compared to £985,706 in 2015. 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: 12th January 2017

SOLO SERVICE GROUP LIMITED

DIRECTORS' REPORT

The directors have pleasure in presenting their report and financial statements for the year ended 31 July 2016.

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 £4.043 per share (2015 : £13.7452).

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. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit and 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;

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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: 12th January 2017

INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF

SOLO SERVICE GROUP LIMITED

We have audited the financial statements on pages 6 to 22 of Solo Service Group Limited for the year ended 31 July 2016 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 2016 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

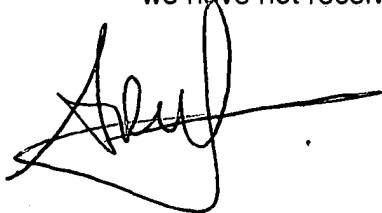
In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**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: 12th January 2017

SOLO SERVICE GROUP LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2016

	Note	2016 £	2015 £
TURNOVER	2	24,140,989	26,147,038
Cost of sales		(19,484,140)	(20,907,197)
GROSS PROFIT		<u>4,656,849</u>	<u>5,239,841</u>
Administrative expenses		(3,129,111)	(3,948,224)
Other operating income		627	-
OPERATING PROFIT	3	<u>1,528,365</u>	<u>1,291,617</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST AND INVESTMENT INCOME		<u>1,528,365</u>	<u>1,291,617</u>
Interest receivable and similar income		54	548
Interest payable and similar charges	3(a)	(19,275)	(22,659)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,509,144</u>	<u>1,269,506</u>
Taxation	5	(257,407)	(283,800)
PROFIT FOR THE FINANCIAL YEAR		<u><u>1,251,737</u></u>	<u><u>985,706</u></u>

SOLO SERVICE GROUP LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2016

	2016 £	2015 £
PROFIT FOR THE YEAR	1,251,737 =====	985,706 =====
OTHER COMPREHENSIVE INCOME FOR THE YEAR	- =====	- =====
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	1,251,737 =====	985,706 =====

Total comprehensive income for the year is all attributable to the owners of the parent company.

SOLO SERVICE GROUP LIMITED

(COMPANY REGISTRATION NUMBER 02626708)

BALANCE SHEET AS AT 31 JULY 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Intangible assets	6	-	29,998
Tangible assets	7	454,610	546,208
		<u>454,610</u>	<u>576,206</u>
CURRENT ASSETS			
Stocks	8	165,634	150,845
Debtors	9	2,051,908	2,454,584
Cash in bank and in hand		5,298,226	4,890,117
		<u>7,515,768</u>	<u>7,495,546</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	10	(2,900,408)	(3,224,131)
NET CURRENT ASSETS		<u>4,615,360</u>	<u>4,271,415</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,069,970</u>	<u>4,847,621</u>
PROVISIONS FOR LIABILITIES AND CHARGES	11	-	-
NET ASSETS		<u>5,069,970</u>	<u>4,847,621</u>
CAPITAL AND RESERVES			
Called up share capital	13	254,634	254,634
Profit and loss account	13	4,815,336	4,592,987
SHAREHOLDERS' FUNDS		<u>5,069,970</u>	<u>4,847,621</u>

Approved by the Board of Directors on 12th January 2017 and signed on its behalf by:-


S.L. Hammett


J. Rees (Directors)

SOLO SERVICE GROUP LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2016

	Notes	Share Capital	Profit & Loss Reserves	Total
		£	£	£
Balance at 1 August 2014		254,634	7,107,281	7,361,915
Year ended 31 July 2015:				
Profit and total comprehensive income for the year		-	985,706	985,706
Dividends		-	(3,500,000)	(3,500,000)
Balance at 31 July 2015		<u>254,634</u>	<u>4,592,987</u>	<u>4,847,621</u>
Year ended 31 July 2016				
Profit for the year		-	1,251,737	1,251,737
Total comprehensive income for the year		<u>-</u>	<u>1,251,737</u>	<u>1,251,737</u>
Dividends		-	(1,029,388)	(1,029,388)
Balance at 31 July 2016		<u>254,634</u> =====	<u>4,815,336</u> =====	<u>5,069,970</u> =====

SOLO SERVICE GROUP LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2016

	Note	2016 £	2015 £
NET CASH FLOW FROM OPERATING ACTIVITIES (See page 9)		1,791,025	2,589,144
RETURNS ON INVESTMENT AND SERVICING OF FINANCE			
Interest received		54	548
Interest paid		(19,275)	(22,659)
NET CASH (OUTFLOW) FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		(19,221)	(22,111)
EQUITY DIVIDENDS PAID		(1,029,388)	(3,500,000)
TAXATION			
Corporation tax paid		(293,601)	(222,151)
INVESTING ACTIVITIES			
Purchase of tangible fixed assets		(49,564)	(169,829)
Purchase of goodwill		-	(59,998)
Tangible asset sale proceeds		8,858	62,750
Sale of investments		-	1,782,494
NET CASH (OUTFLOW)/INFLOW FROM INVESTING ACTIVITIES		(40,706)	1,615,417
NET CASH INFLOW BEFORE FINANCING		408,109	460,299
INCREASE IN CASH AND CASH EQUIVALENT	12	408,109	460,299
		=====	=====

SOLO SERVICE GROUP LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2016

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

	2016 £	2015 £
OPERATING PROFIT	1,528,365	1,291,617
Depreciation charges	141,162	463,515
Profit on sale of assets	(8,858)	(43,367)
Amortisation of intangible fixed assets	29,998	30,000
(Increase) in stocks	(14,789)	(52,634)
Decrease/(increase) in debtors	402,676	1,615,620
(Decrease) in creditors	(287,529)	(715,607)
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>1,791,025</u> =====	<u>2,589,144</u> =====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

(a) *Accounting basis and standards*

The financial statements have been prepared in accordance with FRS 102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2016 are the first financial statements of Solo Service Group Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS102 was 1 August 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

(b) *Tangible fixed assets*

Tangible fixed assets are initially measured at a cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:-

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the profit and loss account.

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016 (CONT.)

(c) *Impairment of fixed assets*

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

(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) *Taxation*

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016 (CONT.)

(g) *Financial Instruments*

Financial liabilities and equity instruments are classified according to the substance of contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on outstanding liabilities.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

(h) *Basic financial assets*

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

(i) *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognized at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

(j) *Employee benefits*

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016 (CONT.)

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(k) *Related party transactions*

The company entered into several trading transactions with related parties during the year. The related parties include wholly owned subsidiaries within the group. The company has taken advantage of the exemption under FRS 102 section 33.1a not to disclose such transactions.

(l) *Judgement and key sources of estimation uncertainty*

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. Such estimated and assumptions are as follows:

Useful economic lives of tangible assets

The annual depreciation charges for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See above for the useful economic lives for each class of assets.

(m) *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.

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016 (CONT.)

2. TURNOVER

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

3. OPERATING PROFIT

	2016 £	2015 £
The operating profit is stated after charging:-		
Auditor's remuneration	10,000	10,000
Other services	-	1,641
Depreciation:-		
Owned tangible fixed assets	141,162	463,515
Amortisation of goodwill	29,998	30,000
Profit on asset disposal	(8,858)	(43,367)
Hire of equipment	154,754	156,845
Leasing costs	276,451	510,555
	=====	=====

3(a). INTEREST PAYABLE AND SIMILAR CHARGES

	2016 £	2015 £
Bank loans and overdrafts	19,275	22,659
	<u>19,275</u>	<u>22,659</u>
	=====	=====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016 (CONT.)

4.(a) EMPLOYEE INFORMATION

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

	2016 Number	2015 Number
Cleaning	2,635	2,976
Administration	58	65
	<u>2,693</u>	<u>3,041</u>
	=====	=====

	2016 £	2015 £
Their total remuneration was:-		
Wages and salaries	18,665,932	20,227,080
Social security costs	381,969	418,923
Other pension costs	50,553	54,035
	<u>19,098,454</u>	<u>20,700,038</u>
	=====	=====

4.(b) DIRECTORS' EMOLUMENTS

	2016 £	2015 £
Directors emoluments (including Employers NI)	144,942	210,420
	<u>=====</u>	<u>=====</u>

	2016 £	2015 £
Highest paid director (including Employers NI)	124,061	111,963
Pension contributions	-	-
	<u>124,061</u>	<u>111,963</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 2016 (CONT.)

5. TAXATION

(a) Analysis of charge for the year

	2016 £	2015 £
Current tax:-		
UK corporation tax:-		
Current tax on income for the year	257,407	293,601
Under/(Over) provision in previous years	-	382
Deferred tax:-		
Origination and reversal of timing differences	-	(10,183)
Tax on profit on ordinary activities	<u>257,407</u> =====	<u>283,800</u> =====

(b) Factors affecting the tax charge for the years

	2016 £	2015 £
The tax assessed for the year is lower than the company's standard rate of corporation tax in the UK of 20% (2015 : 20.666%). The differences are explained below:-		
Profit on ordinary activities (excluding dividends received) before tax	1,509,144 =====	1,269,506 =====
Profit on ordinary activities multiplied by the company's standard rate of corporation tax in the UK of 20% (2015 : 20.666%)	301,829	262,356
Effects of:-		
Expenses not deductible for tax purposes	(636)	905
Depreciation in excess of/(less than) capital allowances for year	1,665	30,340
Loss relief transferred from group company	(45,451)	
Current tax charge for the year (note 5(a))	<u>257,407</u> =====	<u>293,601</u> =====

SOLO SERVICE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016 (CONT.)

6. INTANGIBLE ASSETS

	Goodwill £	Total £
<i>Cost</i>		
At 1 August 2015	3,018,100	3,018,100
Additions	-	-
Disposals	-	-
At 31 July 2016	3,018,100	3,018,100
<i>Depreciation</i>		
At 1 August 2015	2,988,102	2,988,102
Charge for the year	29,998	29,998
Eliminated on disposal	-	-
At 31 July 2016	3,018,100	3,018,100
<i>Net Book Value</i>		
At 31 July 2016	-	-
	=====	=====
At 31 July 2015	29,998	29,998
	=====	=====

7. TANGIBLE ASSETS

	Freehold Buildings	Office equipment	Plant and machinery	Motor vehicles	Total
	£	£	£	£	£
<i>Cost or valuation</i>					
At 1 August 2015	188,045	536,742	1,761,510	61,652	2,547,949
Additions	-	18,643	30,921	-	49,564
Disposals	-	-	(1,197,797)	-	(1,197,797)
At 31 July 2016	188,045	555,385	594,634	61,652	1,399,716
<i>Depreciation</i>					
At 1 August 2015	18,722	482,000	1,460,428	40,591	2,001,741
Charge for the year	3,761	23,497	105,158	8,746	141,162
Eliminated on disposal	-	-	(1,197,797)	-	(1,197,797)
At 31 July 2016	22,483	505,497	367,789	49,337	945,106
<i>Net Book Value</i>					
At 31 July 2016	165,562	49,888	226,845	12,315	454,610
	=====	=====	=====	=====	=====
At 31 July 2015	169,323	54,742	301,082	21,061	546,208
	=====	=====	=====	=====	=====

The net book value of fixed assets of £454,610 (2015 : £736,208) includes an amount of £Nil (2015 : £Nil) in respect of assets held under hire purchase.

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016 (CONT.)

8. STOCKS

	2016 £	2015 £
Consumables	165,634 =====	150,845 =====

9. DEBTORS

	2016 £	2015 £
Trade debtors	1,887,535	1,799,750
Prepayments and accrued income	164,373	237,706
Amounts owed by connected company	-	417,128
	<u>2,051,908</u> =====	<u>2,454,584</u> =====

10. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	243,180	483,560
Corporation tax	257,407	293,601
Other tax and social security	1,054,056	744,619
Accruals and deferred income	1,345,765	1,401,433
Amounts owed to parent company	-	300,918
	<u>2,900,408</u> =====	<u>3,224,131</u> =====

11. PROVISIONS FOR LIABILITIES AND CHARGES

	2016 £	2015 £
Deferred tax:-		
Accelerated capital allowances	-	-
	<u>-</u> =====	<u>-</u> =====
Provision at start of year	-	10,183
Deferred tax (credit) in profit and loss accounts for year (note 5)	-	(10,183)
	<u>-</u> =====	<u>-</u> =====
Provision at end of year	-	-
	<u>-</u> =====	<u>-</u> =====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016 (CONT.)

12. CASH AND CASH EQUIVALENTS

	Bank Balance £	Total £
Balance at 31 July 2014	4,429,818	4,429,818
	460,299	460,299
Balance at 31 July 2015	4,890,117	4,890,117
Net cash inflow	408,109	408,109
Balance at 31 July 2016	5,298,226	5,298,226
	=====	=====

13. SHAREHOLDERS' FUNDS

	Called up share capital £	Profit and loss account £	Total £
As at 1 August 2015	254,634	4,592,987	4,847,621
Retained profit for the year	-	1,251,737	1,251,737
Equity dividend paid	-	(1,029,388)	(1,029,388)
As at 31 July 2016	254,634	4,815,336	5,069,970
	=====	=====	=====

	2016 £	2015 £
The authorised share capital comprises:-		
Authorised		
300000 ordinary shares of £1 each	300,000	300,000
	=====	=====
Called up, allotted and fully paid		
254634 ordinary shares of £1 each	254,634	254,634
	=====	=====

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 2014	254,634	7,107,281	7,361,915
Retained profit for the year	-	985,706	985,706
Equity dividend paid	-	(3,500,000)	(3,500,000)
As at 31 July 2015	254,634	4,592,987	4,847,621
	=====	=====	=====

SOLO SERVICE GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016 (CONT.)

14. CAPITAL COMMITMENTS

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

15. FUTURE FINANCIAL COMMITMENTS

Operating leases

At 31 July 2016 the company had annual commitments under operating leases as set out below:-

	2016 £	2015 £
Operating leases which expire:-		
(i) within one year	27,588	274,752
(ii) after one year before 5 years	187,800	212,388
	=====	=====
Land and buildings	60,000	60,000
	=====	=====

16. ULTIMATE CONTROLLING PARTY

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

17. TRANSACTIONS WITH DIRECTORS

Apart from transactions disclosed above there were no other transactions with directors.

18. TRANSITION TO FRS 102

£

PROFIT & LOSS FOR THE YEAR ENDED 31 JULY 2015

Profit for the year under former UK GAAP	985,706
	=====
Profit for the year under FRS 102	985,706
	=====

BALANCE SHEET AS AT 31 JULY 2015

Equity under former UK GAAP	4,847,621
	=====
Equity under FRS 102	4,847,621
	=====