REGISTERED NUMBER: 03806421 (England and Wales)

Strategic Report, Report of the Directors and

Audited Financial Statements for the Year Ended 31 July 2018

for

Bespoke Construction Services Limited

Hamiltons Group Limited
Chartered Certified Accountants
Statutory Auditors
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

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Bespoke Construction Services Limited

Company Information
for the Year Ended 31 July 2018

DIRECTORS:	M A Bennett S Ganley P Jackson G Kendrick N D Bennett
SECRETARY:	N D Bennett
REGISTERED OFFICE:	Merlin House Halesfield 19 Telford Shropshire TF7 4QT
REGISTERED NUMBER:	03806421 (England and Wales)
AUDITORS:	Hamiltons Group Limited Chartered Certified Accountants Statutory Auditors Meriden House 6 Great Cornbow Halesowen West Midlands B63 3AB

Strategic Report
for the Year Ended 31 July 2018

The directors present their strategic report for the year ended 31 July 2018.

REVIEW OF BUSINESS

2018 has seen further developments of the business in order to position itself strongly for the continued sector growth. The directors made a conscious decision at the end of the previous accounting period to concentrate efforts on more profitable contract work and this has resulted in both increased turnover and an improved gross profit margin.

As a result the directors are pleased to report an improvement in the companies key performance indicator of gross profit which has risen to £4,247,275 (2017 : £3,424,901).

PRINCIPAL RISKS AND UNCERTAINTIES

The company does not actively use financial instruments as part of its financial risk management and during the year the company and the group has been exposed to risks of supplier price increases, credit risk, liquidity risk and cash flow risk. The directors do not consider any other risks attaching to the use of financial instruments to be material to an assessment of its financial position.

BY ORDER OF THE BOARD:

N D Bennett - Secretary

4 January 2019

Report of the Directors for the Year Ended 31 July 2018

The directors present their report with the financial statements of the company for the year ended 31 July 2018.

DIVIDENDS

Interim dividends per share were paid as follows:

Ordinary shares	£1 shares	£60,000
Ordinary preference shares	£1 shares	£86,000
Ordinary redeemable A shares	£1 shares	£50,000
Total		£196,000

The total distribution of dividends for the year ended 31 July 2018 was £196,000 (2017 : £135,000).

The directors recommend that no final dividend be paid.

DIRECTORS

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

M A Bennett
S Ganley

Other changes in directors holding office are as follows:

P Jackson - appointed 1 March 2018
G Kendrick - appointed 6 April 2018
N D Bennett - appointed 1 July 2018

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's principal financial instruments comprise bank balances, trade creditors and trade debtors. The main purpose of these instruments is to raise funds for the company's operations and to finance the company's operations.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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.

Report of the Directors
for the Year Ended 31 July 2018

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

AUDITORS

The auditors, Hamiltons Group Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

BY ORDER OF THE BOARD:

N D Bennett - Secretary

4 January 2019

Report of the Independent Auditors to the Members of Bespoke Construction Services Limited

Opinion

We have audited the financial statements of Bespoke Construction Services Limited (the 'company') for the year ended 31 July 2018 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Statement of Cash Flows, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Opinion on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of Bespoke Construction Services Limited

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

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

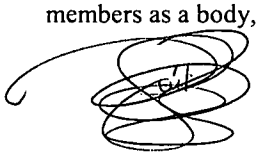
Responsibilities of directors
As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the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

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

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

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

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



Susan Bowdler (Senior Statutory Auditor)
For and on behalf of Hamiltons Group Limited
Chartered Certified Accountants
Statutory Auditors
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

4 January 2019

Statement of Comprehensive Income for the Year Ended 31 July 2018

	Notes	2018 £	2017 £
REVENUE	3	17,084,521	16,682,113
Cost of sales		(12,837,246)	(13,257,212)
GROSS PROFIT		4,247,275	3,424,901
Administrative expenses		(2,916,911)	(1,942,819)
		1,330,364	1,482,082
Other operating income	4	39,350	18,607
OPERATING PROFIT	6	1,369,714	1,500,689
Interest receivable and similar income		39,021	33,516
		1,408,735	1,534,205
Interest payable and similar expenses	7	(18,729)	(18,767)
PROFIT BEFORE TAXATION		1,390,006	1,515,438
Tax on profit	8	(267,384)	(306,912)
PROFIT FOR THE FINANCIAL YEAR		1,122,622	1,208,526
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		1,122,622	1,208,526

The notes on pages 12 to 20 form part of these financial statements

Statement of Financial Position
31 July 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Property, plant and equipment	10		806,225		802,593
CURRENT ASSETS					
Debtors	11	6,183,403		7,037,281	
Cash at bank and in hand		3,117,707		2,857,500	
		9,301,110		9,894,781	
CREDITORS					
Amounts falling due within one year	12	4,933,645		6,439,056	
NET CURRENT ASSETS			4,367,465		3,455,725
TOTAL ASSETS LESS CURRENT LIABILITIES			5,173,690		4,258,318
CREDITORS					
Amounts falling due after more than one year	13		(402,658)		(415,423)
PROVISIONS FOR LIABILITIES	18		(10,427)		(8,918)
NET ASSETS			4,760,605		3,833,977
CAPITAL AND RESERVES					
Called up share capital	19		10		4
Retained earnings	20		4,760,595		3,833,973
SHAREHOLDERS' FUNDS			4,760,605		3,833,977

The financial statements were approved by the Board of Directors on 4 January 2019 and were signed on its behalf by:

M A Bennett - Director

Statement of Changes in Equity
for the Year Ended 31 July 2018

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 August 2016	4	2,760,447	2,760,451
Changes in equity			
Dividends	-	(135,000)	(135,000)
Total comprehensive income	-	1,208,526	1,208,526
Balance at 31 July 2017	4	3,833,973	3,833,977
Changes in equity			
Issue of share capital	6	-	6
Dividends	-	(196,000)	(196,000)
Total comprehensive income	-	1,122,622	1,122,622
Balance at 31 July 2018	10	4,760,595	4,760,605

The notes on pages 12 to 20 form part of these financial statements

Statement of Cash Flows
for the Year Ended 31 July 2018

	Notes	2018 £	2017 £
Cash flows from operating activities			
Cash generated from operations	1	739,503	1,049,416
Interest paid		(17,368)	(17,438)
Interest element of hire purchase payments paid		(1,361)	(1,329)
Tax paid		(294,915)	(221,307)
Net cash from operating activities		425,859	809,342
Cash flows from investing activities			
Purchase of tangible fixed assets		(15,005)	(38,719)
Sale of tangible fixed assets		-	8,000
Interest received		39,021	33,516
Net cash from investing activities		24,016	2,797
Cash flows from financing activities			
Capital repayments in year		(39,976)	(35,471)
Amount withdrawn by directors		46,302	75,000
Share issue		6	-
Equity dividends paid		(196,000)	(135,000)
Net cash from financing activities		(189,668)	(95,471)
Increase in cash and cash equivalents		260,207	716,668
Cash and cash equivalents at beginning of year	2	2,857,500	2,140,832
Cash and cash equivalents at end of year	2	3,117,707	2,857,500

The notes on pages 12 to 20 form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 31 July 2018

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

	2018	2017
	£	£
Profit before taxation	1,390,006	1,515,438
Depreciation charges	36,557	21,382
Profit on disposal of fixed assets	-	(8,000)
Finance costs	18,729	18,767
Finance income	(39,021)	(33,516)
	1,406,271	1,514,071
Decrease/(increase) in trade and other debtors	253,882	(1,129,830)
(Decrease)/increase in trade and other creditors	(920,650)	665,175
Cash generated from operations	739,503	1,049,416

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 July 2018

	31.7.18	1.8.17
	£	£
Cash and cash equivalents	3,117,707	2,857,500

Year ended 31 July 2017

	31.7.17	1.8.16
	£	£
Cash and cash equivalents	2,857,500	2,140,832

Notes to the Financial Statements for the Year Ended 31 July 2018

1. STATUTORY INFORMATION

Bespoke Construction Services 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. ACCOUNTING POLICIES

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

The financial statements are presented in pound sterling which is the functional currency of the company and rounded to the nearest £.

Significant judgements and estimates
Critical accounting judgements and estimation uncertainty
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions
The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are addressed below:

Useful economic lives of tangible assets
The annual depreciation charge 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.

Impairment of debtors
The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing of debtors and historical experience.

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

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

Freehold property	- 0%
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Depreciation has been provided at a rate of 0% on freehold land and buildings as they are maintained in a continual state of sound repair, their lives are long and residual values are such that depreciation is not material.

2. ACCOUNTING POLICIES - continued

Financial instruments
The company has chosen to adopt Sections 11 of FRS 102 in respect of financial instruments.

Financial assets
Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit and loss.

Financial assets are derecognised when (a) the contractual rights to cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities
Basic financial liabilities, including trade creditors and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised 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.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting
Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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

Current or deferred taxation assets and liabilities are not discounted.

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

2. ACCOUNTING POLICIES - continued

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

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

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

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

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

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

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.

Stocks
Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as revenue in respect of long term contracts is ascertained by reference to the value of the work carried out to date. Attributable profit is recognised as the difference between recorded revenue and related costs.

3. REVENUE

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

4. OTHER OPERATING INCOME

	2018	2017
	£	£
Rents received	10,100	8,607
Miscellaneous income	19,250	-
Management charges	10,000	10,000
	39,350	18,607

5. EMPLOYEES AND DIRECTORS

	2018	2017
	£	£
Wages and salaries	1,216,353	1,199,536
Social security costs	123,537	139,578
Other pension costs	240,829	7,363
	1,580,719	1,346,477

5. EMPLOYEES AND DIRECTORS - continued

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

	2018	2017
Administrative staff	33	30

	2018	2017
	£	£
Directors' remuneration	150,944	70,800
Directors' pension contributions to money purchase schemes	229,818	-

6. OPERATING PROFIT

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

	2018	2017
	£	£
Hire of plant and machinery	394,461	448,065
Depreciation - owned assets	20,313	10,909
Depreciation - assets on hire purchase contracts	16,244	10,473
Profit on disposal of fixed assets	-	(8,000)
Auditors' remuneration	5,250	5,250

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	£	£
Bank interest	17,368	17,438
Hire purchase	1,361	1,329
	18,729	18,767

8. TAXATION

Analysis of the tax charge

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

	2018	2017
	£	£
Current tax:		
UK corporation tax	271,159	300,204
Previous year adjustment	(5,284)	-
Total current tax	265,875	300,204
Deferred tax	1,509	6,708
Tax on profit	267,384	306,912

8. TAXATION - continued

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

	2018	2017
	£	£
Profit before tax	1,390,006	1,515,438
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 20%)	264,101	303,088
Effects of:		
Expenses not deductible for tax purposes	8,002	7,092
Capital allowances in excess of depreciation	(944)	(3,283)
Adjustments to tax charge in respect of previous periods	(5,284)	-
Deferred taxation movement	1,509	6,708
Profit on disposal of assets	-	(1,600)
Corporation tax rate movement	-	(5,093)
Total tax charge	267,384	306,912

9. DIVIDENDS

	2018	2017
	£	£
Ordinary shares of £1 each		
Interim	60,000	60,000
Redeemable shares of £1 each		
Interim	136,000	75,000
	196,000	135,000

10. PROPERTY, PLANT AND EQUIPMENT

	Freehold property	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 August 2017	735,944	7,169	139,519	5,497	888,129
Additions	-	-	35,785	4,404	40,189
At 31 July 2018	735,944	7,169	175,304	9,901	928,318
DEPRECIATION					
At 1 August 2017	-	4,732	75,307	5,497	85,536
Charge for year	-	1,258	34,443	856	36,557
At 31 July 2018	-	5,990	109,750	6,353	122,093
NET BOOK VALUE					
At 31 July 2018	735,944	1,179	65,554	3,548	806,225
At 31 July 2017	735,944	2,437	64,212	-	802,593

10. PROPERTY, PLANT AND EQUIPMENT - continued

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

	Motor vehicles £
COST	
At 1 August 2017	41,892
Additions	25,185
Transfer to ownership	(20,036)
At 31 July 2018	47,041
DEPRECIATION	
At 1 August 2017	23,450
Charge for year	16,244
Transfer to ownership	(17,531)
At 31 July 2018	22,163
NET BOOK VALUE	
At 31 July 2018	24,878
At 31 July 2017	18,442

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	3,712,168	5,135,054
Amounts owed by related parties	1,004,586	690,809
Other debtors	1,398,707	1,152,427
Directors' accounts	4	-
Prepayments	67,938	58,991
	6,183,403	7,037,281

Amounts owed by participating interests do not bear interest, are unsecured and are repayable on demand.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts (see note 14)	21,679	21,403
Hire purchase contracts (see note 15)	9,712	12,015
Trade creditors	4,187,855	5,370,826
Corporation tax	271,159	300,199
Social security and other taxes	88,542	254,856
Other creditors	122,681	116,621
Directors' accounts	179,438	133,132
Accruals and deferred income	52,579	230,004
	4,933,645	6,439,056

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

	2018	2017
	£	£
Bank loans (see note 14)	392,474	414,075
Hire purchase contracts (see note 15)	10,184	1,348
	402,658	415,423

14. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank loans	21,679	21,403
Amounts falling due between one and two years:		
Bank loans - 1-2 years	21,679	21,403
Amounts falling due between two and five years:		
Bank loans - 2-5 years	65,037	64,209
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	305,758	328,463

15. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	9,712	12,015
Between one and five years	10,184	1,348
	19,896	13,363

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	40,841	46,254
Between one and five years	16,248	31,679
	57,089	77,933

16. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	414,153	435,478
Hire purchase contracts	19,896	13,363
	434,049	448,841

On 2 June 2008, a fixed and floating charge was created over all property and assets of the company in favour of HSBC Bank plc.

On 24 October 2012, a legal mortgage charge was registered over the freehold property in favour of HSBC Bank plc.

Hire purchase contracts are secured on the assets to which they relate.

17. FINANCIAL INSTRUMENTS

	Note	2017 £	2017 £
Financial assets that are debt instruments measured at amortised cost:			
Trade debtors	11	3,712,168	5,135,054
Director's account	11	4	-
Amounts owed by related parties	11	1,004,586	690,809
Other debtors	11	1,398,707	1,154,427
Cash at bank and in hand		3,117,707	2,857,500
		9,233,172	9,837,790
Financial liabilities measured at amortised cost:			
Trade creditors	12 - 13	4,187,855	5,370,826
Bank loans and overdrafts	12 - 13	414,153	435,478
Hire purchase contracts	12 - 13	19,896	13,363
Director's account	12 - 13	179,438	133,132
Other creditors	12 - 13	122,681	116,621
		4,924,023	6,069,420

18. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	10,427	8,918

	Deferred tax
	£
Balance at 1 August 2017	8,918
Movement in deferred tax	1,509
Balance at 31 July 2018	10,427

18. PROVISIONS FOR LIABILITIES - continued

A deferred tax provision has arisen as a result of accelerated capital allowances.

19. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
2	Ordinary	£1	2	2

Allotted and issued:

Number:	Class:	Nominal value:	2018 £	2017 £
8	Redeemable shares	£1	8	2

6 Redeemable shares of £1 each were allotted at par during the year.

The company may at any time redeem the whole of any part of the redeemable shares with no less than one month's notice in writing to the holder(s) of such shares.

20. RESERVES

	Retained earnings £
At 1 August 2017	3,833,973
Profit for the year	1,122,622
Dividends	(196,000)
At 31 July 2018	4,760,595

21. RELATED PARTY DISCLOSURES

Dividends of £196,000 were paid to a company directors during the year (2017: £135,000).

Transactions with other related parties

	2018 £	2017 £
Management charges receivable	10,000	10,000
Management charges payable	500,000	-
Transfers	-	20,000
Amount due from related parties	1,004,586	690,809

22. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr M A Bennett throughout the current and previous year.