REGISTERED NUMBER: 04098721 (England and Wales)

Strategic Report, Report of the Directors and Financial Statements for the Year Ended 30th September 2018 for Prestige Recruitment Specialists Limited

Contents of the Financial Statements for the year ended 30th September 2018

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Prestige Recruitment Specialists Limited

Company Information
for the year ended 30th September 2018

DIRECTORS:	N D Stabler A M Barnes Ms D L Benson
SECRETARY:	J J Headspith
REGISTERED OFFICE:	Prestige House 12 Bowlalley Lane Hull HU1 1XR
REGISTERED NUMBER:	04098721 (England and Wales)
AUDITORS:	cbaSadofskys Statutory Auditors Princes House Wright Street Hull East Yorkshire HU2 8HX
BANKERS:	National Westminster Bank plc 34 King Edward Street Hull HU1 3SS

Strategic Report
for the year ended 30th September 2018

The directors present their strategic report for the year ended 30th September 2018.

REVIEW OF BUSINESS

The key performance indicators of turnover, turnover growth, gross profit and gross profit margin communicate the financial performance of the company as a whole.

	2018	2017	2016
Turnover	£34,739,595	£37,607,450	£34,497,092
Turnover growth	(7.6%)	9.0%	5.3%
Gross profit	£2,373,479	£2,588,708	£2,549,188
GP%	6.8%	6.9%	7.4%

The Directors are pleased with this year's results. The market place has seen several major changes and reduced growth from existing clients in certain areas. New business opportunities have also arisen and are being reviewed as potential growth areas.

The market place saw clients applying various recruitment strategies with an emphasis on direct recruitment whilst accepting the high value of engagement with a temporary workforce. A review and negotiated contracts will see a return to growth in the coming year.

The company will continue to proactively offer the market innovative recruitment strategies during these testing times.

Strategic Report
for the year ended 30th September 2018

PRINCIPAL RISKS AND UNCERTAINTIES
The recruitment market is a volatile one and is heavily influenced by government and industry trends.

Government intervention has positive and negative affects on the company which the company has historically dealt with well.

An increase in the minimum wage may reflect badly on the gross profit margins initially, but the general increase in short term contracts in the UK allows the company to distribute a higher number of employees. This combined with large manufacturing company contracts ensures a steady flow of employees signing up and being placed effectively.

As unemployment fluctuates, so will the availability of staff for the company and subsequently the uncertainty of whether the company is able to place them is always an issue. This risk is mitigated by bidding, winning and maintaining long term contracts with both existing and new customers year on year. This process is proactively carried out to ensure no going concern issues arise.

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

Financial instrument risk
The company has established a risk and financial management framework whose primary objectives are to protect the company from event that hinder the company's performance objectives. The objectives aim to ensure sufficient working capital exists and monitor the management of risk at a business level.

Price risk
The company provide short term and long term employees to businesses who hold a contract with them. The costs are agreed at the time of the contract being signed and last for the duration of the contract. Influences such as minimum wage may effect the price at this stage, though this is initially bourn by the customer and is usually known in advance.

Credit risk
Credit checks are carried out on all customers. Amounts outstanding are regularly monitored and credit limits checked. Bad debts are generally minimal.

Liquidity risk
Liquidity is the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities. The company manages its cash flow to ensure that sufficient liquid resources are available to meet its operating needs.

Interest rate and cash flow risk
The company had a favourable cash balance during the year but does pay out interest. The company also has a invoice financing facility, which provides insurance against the risk of cash flow issues arising as a result of customers not complying with their credit limits.

Future Developments
The directors envisage that the company will strive forward and offer growth in many sectors of the recruitment market, with specific emphasis on working in partnership with new clients in key service areas.

Expansion plans have already seen the opening of further offices throughout the UK and more are envisaged for the coming year.

ON BEHALF OF THE BOARD:

N D Stabler - Director

26th June 2019

Report of the Directors
for the year ended 30th September 2018

The directors present their report with the financial statements of the company for the year ended 30th September 2018.

DIVIDENDS
An interim dividend of £1000 per share was paid on 30th September 2018. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 30th September 2018 will be £ 100,000 .

FUTURE DEVELOPMENTS
These have been provided in the company's strategic report.

DIRECTORS
The directors set out in the table below have held office during the whole of the period from 1st October 2017 to the date of this report.

The beneficial interests of the directors holding office at 30th September 2018 in the shares of the company, according to the register of directors' interests, were as follows:

	30.9.18	1.10.17
Ordinary shares of £1 each		
N D Stabler	100	100
A M Barnes	-	-
Ms D L Benson	-	-

These directors did not hold any non-beneficial interests in the shares of the company.

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

Revenue maintenance
The company actively markets its business to focus on building and maintaining effective and profitable relationships with potential businesses in need of their services.

Risks and uncertainties
These details have been provided in the company's strategic report.

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). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

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, cbaSadofskys, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

N D Stabler - Director

26th June 2019

Report of the Independent Auditors to the Members of Prestige Recruitment Specialists Limited

Opinion

We have audited the financial statements of Prestige Recruitment Specialists Limited (the 'company') for the year ended 30th September 2018 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, 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 30th September 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, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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.

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, 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.

Alan Brocklehurst (Senior Statutory Auditor)
for and on behalf of cbaSadofskys
Statutory Auditors
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

26th June 2019

Statement of Comprehensive Income
for the year ended 30th September 2018

	Notes	2018 £	2017 £
TURNOVER		**34,739,595**	37,607,450
Cost of sales		**32,366,116**	35,018,742
GROSS PROFIT		**2,373,479**	2,588,708
Administrative expenses		**1,893,417**	2,246,234
		480,062	342,474
Other operating income		**10,989**	-
OPERATING PROFIT	4	**491,051**	342,474
Interest payable and similar expenses	5	**(254)**	828
PROFIT BEFORE TAXATION		**491,305**	341,646
Tax on profit	6	**99,571**	81,772
PROFIT FOR THE FINANCIAL YEAR		**391,734**	259,874
OTHER COMPREHENSIVE INCOME		**-**	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**391,734**	259,874

The notes form part of these financial statements

Balance Sheet
30th September 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	8		**125,098**		132,477
CURRENT ASSETS					
Debtors	9	**4,157,206**		6,057,466	
Cash at bank and in hand		**522,274**		3,871	
		4,679,480		6,061,337	
CREDITORS					
Amounts falling due within one year	10	**2,674,230**		4,341,212	
NET CURRENT ASSETS			**2,005,250**		1,720,125
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,130,348**		1,852,602
CREDITORS					
Amounts falling due after more than one year	11		-		(15,402)
PROVISIONS FOR LIABILITIES	14		**(17,523)**		(16,109)
NET ASSETS			**2,112,825**		1,821,091
CAPITAL AND RESERVES					
Called up share capital	15		**100**		100
Retained earnings			**2,112,725**		1,820,991
SHAREHOLDERS' FUNDS			**2,112,825**		1,821,091

The financial statements were approved by the Board of Directors on 26th June 2019 and were signed on its behalf by:

N D Stabler - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the year ended 30th September 2018

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st October 2016	100	1,661,117	1,661,217
Changes in equity			
Dividends	-	(100,000)	(100,000)
Total comprehensive income	-	259,874	259,874
Balance at 30th September 2017	100	1,820,991	1,821,091
Changes in equity			
Dividends	-	(100,000)	(100,000)
Total comprehensive income	-	391,734	391,734
Balance at 30th September 2018	100	2,112,725	2,112,825

The notes form part of these financial statements

Cash Flow Statement
for the year ended 30th September 2018

	Notes	2018 £	2017 £
Cash flows from operating activities			
Cash generated from operations	1	**774,163**	(406,764)
Interest paid		**326**	(326)
Interest element of hire purchase payments paid		**(72)**	(502)
Tax paid		**(75,928)**	(35,557)
Net cash from operating activities		**698,489**	(443,149)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(27,107)**	(27,058)
Sale of tangible fixed assets		**234**	-
Net cash from investing activities		**(26,873)**	(27,058)
Cash flows from financing activities			
Capital repayments in year		**(25,304)**	(29,511)
Equity dividends paid		**(100,000)**	(100,000)
Net cash from financing activities		**(125,304)**	(129,511)
Increase/(decrease) in cash and cash equivalents		**546,312**	(599,718)
Cash and cash equivalents at beginning of year	2	**(24,038)**	575,680
Cash and cash equivalents at end of year	2	**522,274**	(24,038)

The notes form part of these financial statements

Notes to the Cash Flow Statement for the year ended 30th September 2018

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

	2018	2017
	£	£
Profit before taxation	**491,305**	341,646
Depreciation charges	**46,373**	56,696
(Profit)/loss on disposal of fixed assets	**(12,121)**	24,547
Intercompany loan write off	**100,000**	-
Finance costs	**(254)**	828
	625,303	423,717
Decrease in trade and other debtors	**1,800,260**	1,477,124
Decrease in trade and other creditors	**(1,651,400)**	(2,307,605)
Cash generated from operations	**774,163**	(406,764)

2. **CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30th September 2018

	30/9/18	**1/10/17**
	£	**£**
Cash and cash equivalents	**522,274**	**3,871**
Bank overdrafts	**-**	**(27,909)**
	522,274	**(24,038)**

Year ended 30th September 2017

	30/9/17	1/10/16
	£	£
Cash and cash equivalents	3,871	575,680
Bank overdrafts	(27,909)	-
	(24,038)	575,680

The notes form part of these financial statements

Notes to the Financial Statements for the year ended 30th September 2018

1. STATUTORY INFORMATION

Prestige Recruitment Specialists 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover
Turnover 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 balance sheet date.

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

continued...

2. ACCOUNTING POLICIES - continued

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

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

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

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

3. EMPLOYEES AND DIRECTORS

	30/9/18	30/9/17
	£	£
Wages and salaries	31,495,978	34,025,872
Social security costs	1,867,585	2,044,694
Other pension costs	122,779	121,147
	33,486,342	36,191,713

The average monthly number of full time equivalent employees during the period was as follows:

	30/9/18	30/9/17
Administration	50	58
Operation	2,010	2,474
	2,060	2,532

	2018	2017
	£	£
Directors' remuneration	**-**	-

4. OPERATING PROFIT

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

	2018	2017
	£	£
Hire of labour	**-**	16,823
Other operating leases	**48,869**	52,275
Depreciation - owned assets	**29,733**	56,696
Depreciation - assets on hire purchase contracts	**16,640**	-
(Profit)/loss on disposal of fixed assets	**(12,121)**	24,547
Auditors' remuneration	**5,000**	5,000

continued...

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	£	£
Corporation tax interest	(326)	326
Hire purchase interest	72	502
	(254)	828

6. 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	114,401	92,172
Prior year adjustment	(16,244)	-
Total current tax	98,157	92,172
Deferred taxation	1,414	(10,400)
Tax on profit	99,571	81,772

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	491,305	341,646
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 19%)	93,348	64,913
Effects of:		
Expenses not deductible for tax purposes	62	-
Depreciation in excess of capital allowances	1,991	11,015
Deferred tax charge	1,414	(10,400)
S455 Tax	(16,244)	16,244
Associated company loan write off	19,000	-
Total tax charge	99,571	81,772

7. DIVIDENDS

	2018	2017
	£	£
Interim	100,000	100,000

continued...

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st October 2017	**8,174**	**43,080**	**69,470**	**219,228**	**339,952**
Additions	**10,800**	**10,210**	**-**	**6,097**	**27,107**
Disposals	**-**	**-**	**(4,000)**	**-**	**(4,000)**
Reclassification/transfer	**-**	**-**	**12,273**	**-**	**12,273**
At 30th September 2018	**18,974**	**53,290**	**77,743**	**225,325**	**375,332**
DEPRECIATION					
At 1st October 2017	**6,246**	**16,305**	**64,073**	**120,851**	**207,475**
Charge for year	**1,286**	**4,598**	**6,704**	**33,785**	**46,373**
Eliminated on disposal	**-**	**-**	**(3,614)**	**-**	**(3,614)**
At 30th September 2018	**7,532**	**20,903**	**67,163**	**154,636**	**250,234**
NET BOOK VALUE					
At 30th September 2018	**11,442**	**32,387**	**10,580**	**70,689**	**125,098**
At 30th September 2017	1,928	26,775	5,397	98,377	132,477

The net book value of tangible fixed assets includes £ 36,121 (2017 - £ 64,542) in respect of assets held under hire purchase contracts.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	**2,244,396**	3,972,205
Amounts owed by group undertakings	**666,528**	1,055,495
Other debtors	**1,192,817**	962,311
Prepayments	**53,465**	67,455
	4,157,206	6,057,466

Trade debtors include £1,914,372 (2017: £3,642,182) which are subject to a standard invoice discounting scheme. The corresponding creditor is detailed on note 10.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts (see note 12)	**-**	27,909
Hire purchase contracts (see note 13)	**15,402**	25,304
Trade creditors	**113,424**	145,142
Taxation	**114,401**	92,172
Social security and other taxes	**795,585**	959,833
Other creditors	**2,342**	3,368
RBS client account	**797,117**	2,243,587
Accruals and deferred income	**835,959**	843,897
	2,674,230	4,341,212

continued...

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

	2018	2017
	£	£
Hire purchase contracts (see note 13)	-	15,402

12. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	27,909

13. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	15,402	25,304
Between one and five years	-	15,402
	15,402	40,706

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	8,866	-
Between one and five years	1,616	-
	10,482	-

14. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred taxation	17,523	16,109

	Deferred tax
	£
Balance at 1st October 2017	16,109
Provided during year	1,414
Balance at 30th September 2018	17,523

continued...

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2018**	2017
			£	£
100	Ordinary	£1	**100**	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.