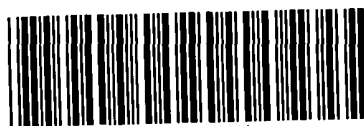


**GROUP STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR
BUSY BEE CLEANING SERVICES LIMITED**

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BUSY BEE CLEANING SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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BUSY BEE CLEANING SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS: G C Stevens
J S Stevens
A K Aston

SECRETARY: J S Stevens

REGISTERED OFFICE: Unit 5 & 6 Kingshill Park
London Road Loudwater
High Wycombe
Buckinghamshire
HP10 9UB

REGISTERED NUMBER: 04156458 (England and Wales)

AUDITORS: Kings Mill Partnership
Chartered Accountants and Statutory Auditors
75 Park Lane
Croydon
Surrey
CR9 1XS

BUSY BEE CLEANING SERVICES LIMITED

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2017

The directors present their strategic report of the company and the group for the year ended 31 March 2017.

The principal activity of the group was the provision of cleaning and security services in various locations in the UK.

REVIEW OF BUSINESS

Sales for the year were on target and due to a strong management base key contracts have been retained.

During the year, the group purchased businesses and assets in the form of new contracts worth approximately £26,000. Management is positive about the increase in business as a result of these acquisitions.

KEY PERFORMANCE INDICATORS

The results for the year and financial position of the company are shown in the annexed financial statements. The group's key financial highlights are as follows:

	2017	2016
	£	£
Turnover	15,878,273	13,546,578
Gross Profit Ratio	27.6%	28.9%
Net Profit Ratio	4.0%	3.7%
Employee Cost to Total cost Ratio	80.2%	81.2%
Shareholders' Funds	2,030,096	1,668,212

The group's turnover has increased by £2,331,695 as a result of improved customer service and business acquisitions during the year.

Employee costs make up 80.2% (2016: 81.2%) of the total costs of the company (excluding finance costs). These costs have increased by 17.27% from 2016 which is in line with increase in average number of employees (2017 - 1,506; 2016 - 1,450)

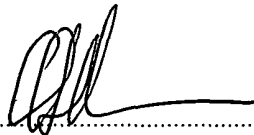
PRINCIPAL RISKS AND UNCERTAINTIES

Whilst the UK market for cleaning services remains strong the company does monitor and review any adversity in the market to minimise its exposure to risk.

FUTURE DEVELOPMENT

The forecast for the coming year is very positive, due to focused and well established sales team concentrating on new business. Added together with a number of potential acquisitions already being planned, this will result in furthering the expansion and success of the business.

ON BEHALF OF THE BOARD:


.....
G C Stevens - Director

Date: 24/4/17
.....

BUSY BEE CLEANING SERVICES LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2017

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2017.

DIVIDENDS

The total distribution of dividends for the year ended 31 March 2017 will be £271,986.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

G C Stevens
J S Stevens
A K Aston

DISABLED EMPLOYEES

The company welcomes the skills and expertise that a disabled person can bring. The company will adhere to all relevant legislation which governs the recruitment and conditions of employment of disabled persons.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group 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 the group and of the profit or loss of the group 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 and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 group'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 group's auditors are aware of that information.

BUSY BEE CLEANING SERVICES LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2017**

AUDITORS

The auditors, Kings Mill Partnership, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
G C Stevens - Director

Date:



Opinion

We have audited the financial statements of Busy Bee Cleaning Services Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2017 on pages seven to twenty eight. 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).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 March 2017 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 group 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 group'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 Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

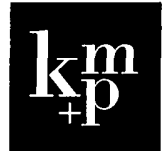
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 Group 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 Group 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 group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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 group's and the parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

Our 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.

Paul Taylor FCA (Senior Statutory Auditor)
for and on behalf of Kings Mill Partnership
Chartered Accountants and Statutory Auditors
75 Park Lane
Croydon
Surrey
CR9 1XS

Date: 29th November 2017

BUSY BEE CLEANING SERVICES LIMITED**CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	2017 £	2016 £
TURNOVER		15,878,273	13,546,578
Cost of sales		(11,498,907)	(9,627,195)
GROSS PROFIT		4,379,366	3,919,383
Administrative expenses		(3,509,440)	(3,025,883)
OPERATING PROFIT	4	869,926	893,500
Loss on sale of operation	5	-	(167,464)
		869,926	726,036
Interest receivable and similar income		-	250
		869,926	726,286
Interest payable and similar expenses	6	(17,857)	(39,480)
PROFIT BEFORE TAXATION		852,069	686,806
Tax on profit	7	(218,199)	(186,968)
PROFIT FOR THE FINANCIAL YEAR		633,870	499,838
Profit attributable to: Owners of the parent		633,870	499,838

The notes form part of these financial statements

BUSY BEE CLEANING SERVICES LIMITED**CONSOLIDATED OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017**

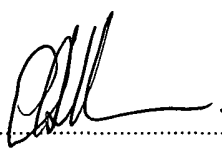
	Notes	2017 £	2016 £
PROFIT FOR THE YEAR		633,870	499,838
OTHER COMPREHENSIVE LOSS			
Revaluation Written Back		-	(137,153)
Issue of Shares by Capitalising Reserves		-	(6)
Income tax relating to components of other comprehensive loss		-	-
OTHER COMPREHENSIVE LOSS FOR THE YEAR, NET OF INCOME TAX		-	(137,159)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>633,870</u>	<u>362,679</u>
Total comprehensive income attributable to: Owners of the parent		<u>633,870</u>	<u>362,679</u>

The notes form part of these financial statements

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	10	1,691,967	1,919,628
Tangible assets	11	165,356	134,208
Investments	12	-	-
		<u>1,857,323</u>	<u>2,053,836</u>
CURRENT ASSETS			
Stocks	13	48,750	48,750
Debtors	14	1,942,399	1,796,404
Cash at bank and in hand		615,072	408,932
		<u>2,606,221</u>	<u>2,254,086</u>
CREDITORS			
Amounts falling due within one year	15	<u>2,277,761</u>	<u>2,342,478</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>328,460</u>	<u>(88,392)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,185,783</u>	<u>1,965,444</u>
CREDITORS			
Amounts falling due after more than one year	16	(146,562)	(297,232)
PROVISIONS FOR LIABILITIES	20	<u>(9,125)</u>	<u>-</u>
NET ASSETS		<u><u>2,030,096</u></u>	<u><u>1,668,212</u></u>
CAPITAL AND RESERVES			
Called up share capital	21	106	106
Retained earnings	22	<u>2,029,990</u>	<u>1,668,106</u>
SHAREHOLDERS' FUNDS		<u><u>2,030,096</u></u>	<u><u>1,668,212</u></u>

The financial statements were approved by the Board of Directors on 24/4/17 and were signed on its behalf by:



 G C Stevens - Director



 A K Aston - Director

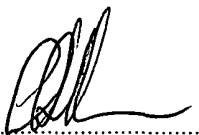
The notes form part of these financial statements

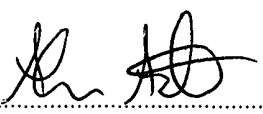
BUSY BEE CLEANING SERVICES LIMITED (REGISTERED NUMBER: 04156458)

COMPANY STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	10	1,469,151	1,662,053
Tangible assets	11	143,115	116,056
Investments	12	484,873	484,873
		<u>2,097,139</u>	<u>2,262,982</u>
CURRENT ASSETS			
Stocks	13	27,500	27,500
Debtors	14	1,570,539	1,678,779
Cash at bank and in hand		122,852	1,002
		<u>1,720,891</u>	<u>1,707,281</u>
CREDITORS			
Amounts falling due within one year	15	<u>2,000,974</u>	<u>2,077,244</u>
NET CURRENT LIABILITIES		<u>(280,083)</u>	<u>(369,963)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,817,056</u>	<u>1,893,019</u>
CREDITORS			
Amounts falling due after more than one year	16	(146,562)	(297,232)
PROVISIONS FOR LIABILITIES	20	<u>(25,515)</u>	<u>(21,292)</u>
NET ASSETS		<u><u>1,644,979</u></u>	<u><u>1,574,495</u></u>
CAPITAL AND RESERVES			
Called up share capital	21	106	106
Retained earnings	22	<u>1,644,873</u>	<u>1,574,389</u>
SHAREHOLDERS' FUNDS		<u><u>1,644,979</u></u>	<u><u>1,574,495</u></u>
Company's profit for the financial year		<u>342,470</u>	<u>445,012</u>

The financial statements were approved by the Board of Directors on 29/11/17 and were signed on its behalf by:


.....
G C Stevens - Director


.....
A K Aston - Director

The notes form part of these financial statements

BUSY BEE CLEANING SERVICES LIMITED**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 April 2015	100	1,527,489	137,153	1,664,742
Changes in equity				
Issue of share capital	6	-	-	6
Dividends	-	(359,215)	-	(359,215)
Total comprehensive income	-	499,832	(137,153)	362,679
Balance at 31 March 2016	106	1,668,106	-	1,668,212
Changes in equity				
Dividends	-	(271,986)	-	(271,986)
Total comprehensive income	-	633,870	-	633,870
Balance at 31 March 2017	106	2,029,990	-	2,030,096

The notes form part of these financial statements

BUSY BEE CLEANING SERVICES LIMITED**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 April 2015	100	1,488,598	137,153	1,625,851
Changes in equity				
Issue of share capital	6	-	-	6
Dividends	-	(359,215)	-	(359,215)
Total comprehensive income	-	445,006	(137,153)	307,853
Balance at 31 March 2016	106	1,574,389	-	1,574,495
Changes in equity				
Dividends	-	(271,986)	-	(271,986)
Total comprehensive income	-	342,470	-	342,470
Balance at 31 March 2017	106	1,644,873	-	1,644,979

The notes form part of these financial statements

BUSY BEE CLEANING SERVICES LIMITED

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	2017 £	2016 £
Cash flows from operating activities			
Cash generated from operations	1	1,119,953	1,339,677
Tax paid		(113,284)	(78,028)
Net cash from operating activities		<u>1,006,669</u>	<u>1,261,649</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(25,810)	(191,440)
Purchase of tangible fixed assets		(113,593)	(88,262)
Short Payment against Goodwill impaired		14,264	-
Interest received		-	250
Net cash from investing activities		<u>(125,139)</u>	<u>(279,452)</u>
Cash flows from financing activities			
Loan repayments in year		(167,871)	(53,152)
Capital repayments in year		(7,309)	(8,854)
Amount introduced by directors		-	45,914
Amount withdrawn by directors		(32,922)	(15,444)
Interest element of hire purchase		(4,328)	(4,483)
Interest paid		(13,529)	(34,997)
Equity dividends paid		(271,986)	(359,215)
Net cash from financing activities		<u>(497,945)</u>	<u>(430,231)</u>
Increase in cash and cash equivalents		<u>383,585</u>	<u>551,966</u>
Cash and cash equivalents at beginning of year	2	231,487	(320,479)
Cash and cash equivalents at end of year	2	<u><u>615,072</u></u>	<u><u>231,487</u></u>

The notes form part of these financial statements

BUSY BEE CLEANING SERVICES LIMITED**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2017****1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2017	2016
	£	£
Profit before taxation	852,069	686,806
Depreciation charges	321,652	229,404
Loss on sale of operation	-	167,464
Finance costs	17,857	39,480
Finance income	-	(250)
	<u>1,191,578</u>	<u>1,122,904</u>
Increase in trade and other debtors	(190,841)	(48,180)
Increase in trade and other creditors	119,216	264,953
	<u>1,119,953</u>	<u>1,339,677</u>
Cash generated from operations	<u>1,119,953</u>	<u>1,339,677</u>

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 March 2017

	31.3.17	1.4.16
	£	£
Cash and cash equivalents	615,072	408,932
Bank overdrafts	-	(177,445)
	<u>615,072</u>	<u>231,487</u>

Year ended 31 March 2016

	31.3.16	1.4.15
	£	£
Cash and cash equivalents	408,932	212,006
Bank overdrafts	(177,445)	(532,485)
	<u>231,487</u>	<u>(320,479)</u>

The notes form part of these financial statements

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Busy Bee Cleaning 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 General 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.

Turnover

Turnover represents the value of goods and services provided in the year, excluding value added tax.

Goodwill

Goodwill attaching to the businesses acquired from subsidiary companies has been capitalised under the heading of Intangible Fixed Assets. The net book value as at the date of transition is taken as the deemed cost under FRS 102 and this is to be amortised over 10 years as reliable estimate of the useful life cannot be made.

Furthermore, an impairment review on goodwill is carried out each year by the directors..

Negative goodwill arising on consolidation is capitalised under the heading of Intangible Fixed Assets. This is being written off over 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

The cost of fixed assets is their purchase cost, together with any incidental expenses of acquisition. Depreciation is provided so as to write off the cost of tangible fixed assets less their estimated residual value over the assets estimated economic life. The principal rates are as follows:

Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost, 33% on cost
Fixtures and fittings	- 25% on cost, 25% reducing balance
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated Income Statement, 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.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

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 group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

	2017 £	2016 £
Wages and salaries	11,508,966	9,847,555
Social security costs	382,271	310,668
Other pension costs	133,077	95,050
	<u>12,024,314</u>	<u>10,253,273</u>

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

	2017	2016
Management, administration and sales	61	63
Cleaning staff	<u>1,445</u>	<u>1,387</u>
	<u>1,506</u>	<u>1,450</u>

The average number of employees by undertakings that were proportionately consolidated during the year was 189 (2016 - 207).

	2017 £	2016 £
Directors' remuneration	140,955	144,000
Directors' pension contributions to money purchase schemes	<u>80,880</u>	<u>78,480</u>

BUSY BEE CLEANING SERVICES LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017****3. EMPLOYEES AND DIRECTORS - continued**

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>2</u>	<u>2</u>
------------------------	----------	----------

4. OPERATING PROFIT

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

	2017	2016
	£	£
Hire of plant and machinery	4,787	17,272
Other operating leases	144,187	135,811
Depreciation - owned assets	70,124	33,691
Depreciation - assets on hire purchase contracts	12,321	14,367
Goodwill amortisation	245,435	246,353
Negative Goodwill amortisation	(6,228)	(6,228)
Auditors' remuneration	16,955	17,675
Auditors' remuneration for non audit work	<u>3,880</u>	<u>4,025</u>

5. EXCEPTIONAL ITEMS

	2017	2016
	£	£
Loss on sale of operation	<u>-</u>	<u>(167,464)</u>

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2017	2016
	£	£
Bank interest	3,486	19,959
Bank loan interest	10,043	15,038
Hire purchase	<u>4,328</u>	<u>4,483</u>
	<u>17,857</u>	<u>39,480</u>

7. TAXATION**Analysis of the tax charge**

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

	2017	2016
	£	£
Current tax:		
UK corporation tax	118,546	113,284
Prior period adjustment	<u>12,812</u>	<u>-</u>
Total current tax	131,358	113,284
Deferred tax	<u>86,841</u>	<u>73,684</u>
Tax on profit	<u>218,199</u>	<u>186,968</u>

BUSY BEE CLEANING SERVICES LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

7. TAXATION - continued

Tax effects relating to effects of other comprehensive income

There were no tax effects for the year ended 31 March 2017.

	Gross £	2016 Tax £	Net £
Revaluation Written Back	(137,153)	-	(137,153)
Issue of Shares by Capitalising Reserves	(6)	-	(6)
	<u>(137,159)</u>	<u>-</u>	<u>(137,159)</u>

8. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

9. DIVIDENDS

	2017 £	2016 £
Ordinary shares of 0.001 each Final	242,100	323,600
Ordinary A shares of 0.001 each Final	29,886	35,615
	<u>271,986</u>	<u>359,215</u>

10. INTANGIBLE FIXED ASSETS

Group

	Goodwill £	Negative Goodwill £	Totals £
COST			
At 1 April 2016	4,733,443	(62,284)	4,671,159
Additions	25,810	-	25,810
Impairments	(14,264)	-	(14,264)
	<u>4,744,989</u>	<u>(62,284)</u>	<u>4,682,705</u>
At 31 March 2017			
AMORTISATION			
At 1 April 2016	2,763,987	(12,456)	2,751,531
Amortisation for year	245,435	(6,228)	239,207
	<u>3,009,422</u>	<u>(18,684)</u>	<u>2,990,738</u>
At 31 March 2017			
NET BOOK VALUE			
At 31 March 2017	<u>1,735,567</u>	<u>(43,600)</u>	<u>1,691,967</u>
At 31 March 2016	<u>1,969,456</u>	<u>(49,828)</u>	<u>1,919,628</u>

BUSY BEE CLEANING SERVICES LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

10. INTANGIBLE FIXED ASSETS - continued

Company	Goodwill £
COST	
At 1 April 2016	3,730,090
Additions	25,810
Impairments	(14,264)
At 31 March 2017	<u>3,741,636</u>
AMORTISATION	
At 1 April 2016	2,068,037
Amortisation for year	204,448
At 31 March 2017	<u>2,272,485</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,469,151</u>
At 31 March 2016	<u>1,662,053</u>

11. TANGIBLE FIXED ASSETS

Group	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2016	10,000	389,076	247,794
Additions	29,229	18,604	62,420
At 31 March 2017	<u>39,229</u>	<u>407,680</u>	<u>310,214</u>
DEPRECIATION			
At 1 April 2016	9,000	282,506	224,294
Charge for year	2,705	53,686	22,151
At 31 March 2017	<u>11,705</u>	<u>336,192</u>	<u>246,445</u>
NET BOOK VALUE			
At 31 March 2017	<u>27,524</u>	<u>71,488</u>	<u>63,769</u>
At 31 March 2016	<u>1,000</u>	<u>106,570</u>	<u>23,500</u>

BUSY BEE CLEANING SERVICES LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

11. TANGIBLE FIXED ASSETS - continued

Group

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2016	19,200	45,891	711,961
Additions	3,340	-	113,593
At 31 March 2017	22,540	45,891	825,554
DEPRECIATION			
At 1 April 2016	18,262	43,691	577,753
Charge for year	1,704	2,199	82,445
At 31 March 2017	19,966	45,890	660,198
NET BOOK VALUE			
At 31 March 2017	2,574	1	165,356
At 31 March 2016	938	2,200	134,208

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

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	34,468	21,628	11,250	67,346
Additions	-	-	3,340	3,340
At 31 March 2017	34,468	21,628	14,590	70,686
DEPRECIATION				
At 1 April 2016	13,857	13,176	10,312	37,345
Charge for year	6,284	5,271	766	12,321
At 31 March 2017	20,141	18,447	11,078	49,666
NET BOOK VALUE				
At 31 March 2017	14,327	3,181	3,512	21,020
At 31 March 2016	20,611	8,452	938	30,001

BUSY BEE CLEANING SERVICES LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

11. TANGIBLE FIXED ASSETS - continued

Company	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2016	10,000	132,528	69,996	19,200	231,724
Additions	29,229	13,333	54,609	3,340	100,511
At 31 March 2017	39,229	145,861	124,605	22,540	332,235
DEPRECIATION					
At 1 April 2016	9,000	35,760	52,646	18,262	115,668
Charge for year	2,705	50,136	18,907	1,704	73,452
At 31 March 2017	11,705	85,896	71,553	19,966	189,120
NET BOOK VALUE					
At 31 March 2017	27,524	59,965	53,052	2,574	143,115
At 31 March 2016	1,000	96,768	17,350	938	116,056

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

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	34,468	21,628	11,250	67,346
Additions	-	-	3,340	3,340
At 31 March 2017	34,468	21,628	14,590	70,686
DEPRECIATION				
At 1 April 2016	13,857	13,176	10,312	37,345
Charge for year	6,284	5,271	766	12,321
At 31 March 2017	20,141	18,447	11,078	49,666
NET BOOK VALUE				
At 31 March 2017	14,327	3,181	3,512	21,020
At 31 March 2016	20,611	8,452	938	30,001

BUSY BEE CLEANING SERVICES LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2017

12. FIXED ASSET INVESTMENTS

Company

Shares in
group
undertakings
£

COST

At 1 April 2016
and 31 March 2017

484,873

NET BOOK VALUE

At 31 March 2017

484,873

At 31 March 2016

484,873

The group or the company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Subsidiary

Optim Contract Services Limited

Registered office:

Nature of business: Specialised cleaning services

Class of shares: %
Ordinary Shares holding
100.00

	2017 £	2016 £
Aggregate capital and reserves	913,590	628,418
Profit for the year	285,172	48,598

The company was acquired by Busy Bee Cleaning Services Limited on 26th June 2014.

13. STOCKS

	Group		Company	
	2017 £	2016 £	2017 £	2016 £
Stocks	48,750	48,750	27,500	27,500

BUSY BEE CLEANING SERVICES LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Trade debtors	1,605,728	1,457,681	1,235,806	1,196,225
Amounts owed by group undertakings	-	-	-	223,297
Other debtors	61,877	19,082	59,939	17,332
Directors' current accounts	274,794	241,925	274,794	241,925
Deferred tax asset	-	77,716	-	-
	<u>1,942,399</u>	<u>1,796,404</u>	<u>1,570,539</u>	<u>1,678,779</u>

Deferred tax asset

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Accelerated capital allowances	-	(23,747)	-	-
Tax losses carried forward	-	101,463	-	-
	<u>-</u>	<u>77,716</u>	<u>-</u>	<u>-</u>

The company has amounts owed by group undertakings. These are considered to be repayable on demand.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Bank loans and overdrafts (see note 17)	145,743	346,661	145,743	346,661
Hire purchase contracts (see note 18)	6,857	7,894	6,857	7,894
Trade creditors	241,290	332,517	224,973	310,850
Tax	131,358	113,284	131,358	113,284
Social security and other taxes	792,685	724,874	688,112	624,428
Other creditors	7,456	375	7,394	-
Directors' current accounts	-	53	-	53
Accruals and deferred income	952,372	816,820	796,537	674,074
	<u>2,277,761</u>	<u>2,342,478</u>	<u>2,000,974</u>	<u>2,077,244</u>

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

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Bank loans (see note 17)	146,562	290,960	146,562	290,960
Hire purchase contracts (see note 18)	-	6,272	-	6,272
	<u>146,562</u>	<u>297,232</u>	<u>146,562</u>	<u>297,232</u>

BUSY BEE CLEANING SERVICES LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

17. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank overdrafts	-	177,445	-	177,445
Bank loans	145,743	169,216	145,743	169,216
	<u>145,743</u>	<u>346,661</u>	<u>145,743</u>	<u>346,661</u>
Amounts falling due between one and two years:				
Bank loans - 1-2 years	<u>117,250</u>	<u>144,397</u>	<u>117,250</u>	<u>144,397</u>
Amounts falling due between two and five years:				
Bank loans - 2-5 years	<u>29,312</u>	<u>146,563</u>	<u>29,312</u>	<u>146,563</u>

18. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Group

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	6,857	7,894
Between one and five years	-	6,272
	<u>6,857</u>	<u>14,166</u>

Company

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	6,857	7,894
Between one and five years	-	6,272
	<u>6,857</u>	<u>14,166</u>

BUSY BEE CLEANING SERVICES LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

18. LEASING AGREEMENTS - continued

Group

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	89,581	98,170
Between one and five years	107,561	63,569
In more than five years	-	36,694
	<u>197,142</u>	<u>198,433</u>

Company

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	71,717	80,306
Between one and five years	103,095	77,933
	<u>174,812</u>	<u>158,239</u>

Operating lease contracts relates to Motor vehicles and lease of Unit 1 Building.

19. SECURED DEBTS

The following secured debts are included within creditors:

	Company	
	2017	2016
	£	£
Bank overdraft	-	177,445
Bank loans	292,305	460,176
	<u>292,305</u>	<u>637,621</u>

Security

1. Fixed and floating charge over all the current and future assets of the company as per debenture dated 29th April 2004.

2. Unlimited intercompany guarantee

BUSY BEE CLEANING SERVICES LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

20. PROVISIONS FOR LIABILITIES

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Deferred tax				
Accelerated capital allowances	(16,390)	-	-	-
Deferred tax	25,515	-	25,515	21,292
	<u>9,125</u>	<u>-</u>	<u>25,515</u>	<u>21,292</u>
Group				
				Deferred tax
				£
Balance at 1 April 2016				(77,716)
Accelerated capital allowances				4,223
Provision for losses unwound				82,618
				<u>9,125</u>
Balance at 31 March 2017				<u>9,125</u>
Company				
				Deferred tax
				£
Balance at 1 April 2016				21,292
Provided during year				4,223
Accelerated capital allowance				<u>25,515</u>
Balance at 31 March 2017				<u>25,515</u>

21. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
90,000	Ordinary	0.001	90	90
10,000	Ordinary A	0.001	10	10
5,974	Ordinary B	0.001	6	6
			<u>106</u>	<u>106</u>

BUSY BEE CLEANING SERVICES LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017****22. RESERVES****Group**

	Retained earnings £
At 1 April 2016	1,668,106
Profit for the year	633,870
Dividends	(271,986)
At 31 March 2017	<u>2,029,990</u>

Company

	Retained earnings £
At 1 April 2016	1,574,389
Profit for the year	342,470
Dividends	(271,986)
At 31 March 2017	<u>1,644,873</u>

23. OTHER FINANCIAL COMMITMENTS

The company has entered into certain operating lease contracts in respect of the business premises and motor vehicles. At the Balance Sheet date the company is committed to future minimum payments in respect of these totalling £197,142 (of which £89,581 is due within one year).

24. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31 March 2017 directors G.C Stevens and Mrs J.S Stevens owed the company £274,794 (2016: £241,925) and director A.K Aston was owed by the company £nil (2016: £53).

Directors G.C Stevens and Mrs J.S Stevens have historically guaranteed the company's bank borrowings up to a limit of £840,000.

25. RELATED PARTY DISCLOSURES

During the year dividends of £271,986 (2016: £359,215) were paid to the directors and a director's wife.

During the year, rent of £45,000 (2016: £45,000) was paid to G.C Stevens and Mrs J.S Stevens and to their personal pension scheme in respect of business premises occupied by the company; £113,500 (2016: £69,500) as paid for sponsorship of horses owned by G.C Stevens and £1,200 was paid for use of home as office.

During the year the company had made purchases totalling £14,120 (2015: £14,478) for office supplies from Supplies Web Limited of which Grahame Barnes, son of a director, is a director and shareholder. At the 31 March 2016 the company owed £1,420 (2016: £1,314) to Supplies Web Limited.

As at the year end, the company was owed £nil (2016: £223,297) by Optim Contract Services Limited, a 100% subsidiary.

BUSY BEE CLEANING SERVICES LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

26. ULTIMATE CONTROLLING PARTY

The group is controlled by G.C Stevens and Mrs J.S Stevens, directors and shareholders.