REGISTERED NUMBER: 04156458 (England and Wales)

GROUP STRATEGIC REPORT, REPORT OF THE DIRECTORS AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

BUSY BEE CLEANING SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:	G C Stevens Mrs J S Stevens A K Aston
SECRETARY:	Mrs J S Stevens
REGISTERED OFFICE:	Unit 5 & 6 Kingsmill 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

GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2019

The directors present their strategic report of the company and the group for the year ended 31 March 2019.

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 £92k. 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 group and company are shown in the annexed financial statements. The group's key financial highlights are as follows:

	2019	2018
	£	£
Turnover	18,750,871	16,214,083
Gross Profit Ratio	28.2%	29.8%
Net Profit Ratio	5.15%	7.3%
Employee Cost to Total cost Ratio	79.63%	80.23%
Shareholders' Funds	2,996,470	2,592,489

The group's turnover has increased by £2.53M as a result of improved customer service and business acquisitions during the year.

Employee costs make up 79.63% (2018: 80.23%) of the total costs of the company (excluding finance costs). These costs have remained consistent with 2018 which is in line with increase in average number of employees (2019 - 1,740; 2018 - 1,590)

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

15 November 2019

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2019

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2019.

DIVIDENDS
The total distribution of dividends for the year ended 31 March 2019 will be £336,970.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

G C Stevens
Mrs 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.

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

15 November 2019

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 2019 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Statement of Financial Position, Company Statement of Financial Position, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Statement of Cash Flows and Notes to the Consolidated 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 group's and of the parent company affairs as at 31 March 2019 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, 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 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.

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.

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

15 November 2019

CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	2018 £
TURNOVER		18,750,871	16,214,083
Cost of sales		13,463,649	11,377,897
GROSS PROFIT		5,287,222	4,836,186
Administrative expenses		4,312,196	3,647,874
OPERATING PROFIT	4	975,026	1,188,312
Interest payable and similar expenses	6	8,363	10,404
PROFIT BEFORE TAXATION		966,663	1,177,908
Tax on profit	7	225,712	277,055
PROFIT FOR THE FINANCIAL YEAR		740,951	900,853
Profit attributable to:			
Owners of the parent		740,951	900,853

The notes form part of these financial statements

CONSOLIDATED OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	2018 £
PROFIT FOR THE YEAR		740,951	900,853
OTHER COMPREHENSIVE OTHER COMPREHENSIVE INCOME			
Revaluation Written Back			
Issue of Shares by Capitalising Reserves			
Income tax relating to other comprehensive other comprehensive income		-	-
OTHER COMPREHENSIVE FOR THE YEAR, NET OF INCOME TAX		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		740,951	900,853
Total comprehensive income attributable to:			
Owners of the parent		740,951	900,853

The notes form part of these financial statements

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	10		1,719,859		1,922,683
Tangible assets	11		188,848		190,918
Investments	12		14,438		25,988
			1,923,145		2,139,589
CURRENT ASSETS					
Stocks	13	58,750		59,827	
Debtors	14	2,809,528		2,169,981	
Cash at bank and in hand		1,002,480		1,226,192	
		3,870,758		3,456,000	
CREDITORS					
Amounts falling due within one year	15	2,601,271		2,746,261	
NET CURRENT ASSETS			1,269,487		709,739
TOTAL ASSETS LESS CURRENT LIABILITIES			3,192,632		2,849,328
CREDITORS					
Amounts falling due after more than one year	16		(162,316)		(223,433)
PROVISIONS FOR LIABILITIES	20		(33,846)		(33,406)
NET ASSETS			2,996,470		2,592,489
CAPITAL AND RESERVES					
Called up share capital	21		106		106
Retained earnings	22		2,996,364		2,592,383
SHAREHOLDERS' FUNDS			2,996,470		2,592,489

The financial statements were approved by the Board of Directors on 15 November 2019 and were signed on its behalf by:

G C Stevens - Director

A K Aston - Director

The notes form part of these financial statements

COMPANY STATEMENT OF FINANCIAL POSITION
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	10		1,266,170		1,430,084
Tangible assets	11		128,665		171,217
Investments	12		499,311		510,861
			1,894,146		2,112,162
CURRENT ASSETS					
Stocks	13	48,750		48,750	
Debtors	14	2,475,495		1,906,123	
Cash at bank and in hand		718,711		195,300	
		3,242,956		2,150,173	
CREDITORS					
Amounts falling due within one year	15	2,029,452		2,085,286	
NET CURRENT ASSETS			1,213,504		64,887
TOTAL ASSETS LESS CURRENT LIABILITIES			3,107,650		2,177,049
CREDITORS					
Amounts falling due after more than one year	16		(162,316)		(223,433)
PROVISIONS FOR LIABILITIES	20		(23,027)		(30,988)
NET ASSETS			2,922,307		1,922,628
CAPITAL AND RESERVES					
Called up share capital	21		106		106
Retained earnings	22		2,922,201		1,922,522
SHAREHOLDERS' FUNDS			2,922,307		1,922,628
Company's profit for the financial year			1,336,649		616,109

The financial statements were approved by the Board of Directors on 15 November 2019 and were signed on its behalf by:

G C Stevens - Director

A K Aston - Director

The notes form part of these financial statements

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2017	106	2,029,990	2,030,096
Changes in equity			
Dividends	-	(338,460)	(338,460)
Total comprehensive income	-	900,853	900,853
Balance at 31 March 2018	106	2,592,383	2,592,489
Changes in equity			
Dividends	-	(336,970)	(336,970)
Total comprehensive income	-	740,951	740,951
Balance at 31 March 2019	106	2,996,364	2,996,470

The notes form part of these financial statements

COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2017	106	1,644,873	1,644,979
Changes in equity			
Dividends	-	(338,460)	(338,460)
Total comprehensive income	-	616,109	616,109
Balance at 31 March 2018	106	1,922,522	1,922,628
Changes in equity			
Dividends	-	(336,970)	(336,970)
Total comprehensive income	-	1,336,649	1,336,649
Balance at 31 March 2019	106	2,922,201	2,922,307

The notes form part of these financial statements

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	2018 £
Cash flows from operating activities			
Cash generated from operations	1	1,074,688	1,614,970
Interest paid		(8,253)	-
Interest element of hire purchase or finance lease rental payments paid		(110)	-
Tax paid		(278,973)	(101,928)
Net cash from operating activities		787,352	1,513,042
Cash flows from investing activities			
Purchase of intangible fixed assets		(120,266)	(536,289)
Purchase of tangible fixed assets		(106,402)	(106,020)
Purchase of fixed asset investments		-	(34,650)
Sale of tangible fixed assets		3,020	-
Short Payment against Goodwill impaired		23,478	12,552
Net cash from investing activities		(200,170)	(664,407)
Cash flows from financing activities			
New loans in year		-	319,809
Loan repayments in year		(144,530)	(198,034)
Capital repayments in year		-	(6,857)
Amount introduced by directors		12,012	-
Amount withdrawn by directors		(341,406)	(3,569)
Interest element of hire purchase		-	(2,002)
Interest paid		-	(8,402)
Equity dividends paid		(336,970)	(338,460)
Net cash from financing activities		(810,894)	(237,515)
(Decrease)/increase in cash and cash equivalents		(223,712)	611,120
Cash and cash equivalents at beginning of year	2	1,226,192	615,072
Cash and cash equivalents at end of year	2	1,002,480	1,226,192

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2019

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

	2019	2018
	£	£
Profit before taxation	966,663	1,177,908
Depreciation charges	405,064	382,140
Impairment charges	11,550	-
Finance costs	8,363	10,404
	1,391,640	1,570,452
Decrease/(increase) in stocks	1,077	(11,077)
Increase in trade and other debtors	(298,141)	(224,013)
(Decrease)/increase in trade and other creditors	(19,888)	279,608
Cash generated from operations	1,074,688	1,614,970

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 2019

	31.3.19	1.4.18
	£	£
Cash and cash equivalents	1,002,480	1,226,192

Year ended 31 March 2018

	31.3.18	1.4.17
	£	£
Cash and cash equivalents	1,226,192	615,072

The notes form part of these financial statements

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.

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.

Revenue recognition
Revenue is the amount derived from ordinary activities, and is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances, and is stated net of VAT.

Revenue from the sale of goods and services is recognised when all of the following conditions are satisfied:

- the company has transferred to the buyer the significant risks and rewards of ownership of the goods;

- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;

- the amount of revenue can be measured reliably;

- it is possible that the economic benefits associated with the transaction will flow to the company; and

- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue is recognised when goods and services are delivered and legal title is passed.

Goodwill
Goodwill arising on consolidation and the goodwill attached 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.

Computer software is being amortised evenly over its estimated useful life of four years.

continued...

2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates:

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

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs

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.

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.

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 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.

Trade and other debtors
Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors
Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

3. EMPLOYEES AND DIRECTORS

	2019	2018
	£	£
Wages and salaries	13,596,311	11,537,312
Social security costs	406,953	383,674
Other pension costs	135,257	117,345
	14,138,521	12,038,331

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

	2019	2018
Management, administration and sales	71	67
Cleaning staff	1,669	1,523
	1,740	1,590

The average number of employees by undertakings that were proportionately consolidated during the year was 335 (2018 - 211) .

continued...

3. EMPLOYEES AND DIRECTORS - continued

	2019	2018
	£	£
Directors' remuneration	151,846	141,000
Directors' pension contributions to money purchase schemes	48,000	51,600

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

Money purchase schemes	2	2

4. OPERATING PROFIT

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

	2019	2018
	£	£
Hire of plant and machinery	4,955	3,543
Other operating leases	158,925	155,392
Depreciation - owned assets	95,637	70,158
Depreciation - assets on hire purchase contracts or finance leases	9,815	10,300
Goodwill amortisation	304,223	299,248
Negative goodwill amortisation	(6,228)	(6,228)
Computer software amortisation	1,617	-

5. AUDITORS' REMUNERATION

	2019	2018
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	17,625	17,205
Auditors' remuneration for non audit work	12,976	7,727

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2019	2018
	£	£
Bank interest	92	538
Bank loan interest	8,161	6,712
Corporation tax interest	-	1,152
Hire purchase	110	2,002
	8,363	10,404

continued...

7. TAXATION

Analysis of the tax charge

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

	2019	2018
	£	£
Current tax:		
UK corporation tax	225,272	252,773
Deferred tax	440	24,282
Tax on profit	225,712	277,055

Tax effects relating to effects of other comprehensive income

There were no tax effects for the year ended 31 March 2019.

	2018		
	Gross	Tax	Net
	£	£	£
Revaluation Written Back			
Issue of Shares by Capitalising Reserves			
	-	-	-

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

	2019	2018
	£	£
Ordinary shares of 0.001 each		
Final	278,370	274,860
Ordinary A shares of 0.001 each		
Final	58,600	63,600
	336,970	338,460

10. INTANGIBLE FIXED ASSETS

Group

	Goodwill	Negative goodwill	Computer software	Totals
	£	£	£	£
COST				
At 1 April 2018	5,268,725	(62,284)	-	5,206,441
Additions	94,392	-	25,874	120,266
Impairments	(23,478)	-	-	(23,478)
At 31 March 2019	5,339,639	(62,284)	25,874	5,303,229
AMORTISATION				
At 1 April 2018	3,308,670	(24,912)	-	3,283,758
Amortisation for year	304,223	(6,228)	1,617	299,612
At 31 March 2019	3,612,893	(31,140)	1,617	3,583,370
NET BOOK VALUE				
At 31 March 2019	1,726,746	(31,144)	24,257	1,719,859
At 31 March 2018	1,960,055	(37,372)	-	1,922,683

Company

	Goodwill	Computer software	Totals
	£	£	£
COST			
At 1 April 2018	3,926,992	-	3,926,992
Additions	49,334	25,874	75,208
Impairments	(13,362)	-	(13,362)
At 31 March 2019	3,962,964	25,874	3,988,838
AMORTISATION			
At 1 April 2018	2,496,908	-	2,496,908
Amortisation for year	224,143	1,617	225,760
At 31 March 2019	2,721,051	1,617	2,722,668
NET BOOK VALUE			
At 31 March 2019	1,241,913	24,257	1,266,170
At 31 March 2018	1,430,084	-	1,430,084

continued...

11. TANGIBLE FIXED ASSETS

Group

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2018	39,229	512,365	310,214
Additions	-	94,131	6,121
Disposals	-	(1,685)	-
At 31 March 2019	39,229	604,811	316,335
DEPRECIATION			
At 1 April 2018	14,628	390,731	268,606
Charge for year	2,923	85,522	16,173
At 31 March 2019	17,551	476,253	284,779
NET BOOK VALUE			
At 31 March 2019	21,678	128,558	31,556
At 31 March 2018	24,601	121,634	41,608

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2018	22,540	47,226	931,574
Additions	6,150	-	106,402
Disposals	-	(1,335)	(3,020)
At 31 March 2019	28,690	45,891	1,034,956
DEPRECIATION			
At 1 April 2018	20,801	45,890	740,656
Charge for year	834	-	105,452
At 31 March 2019	21,635	45,890	846,108
NET BOOK VALUE			
At 31 March 2019	7,055	1	188,848
At 31 March 2018	1,739	1,336	190,918

continued...

11. TANGIBLE FIXED ASSETS - continued

Group

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

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2018 and 31 March 2019	34,468	21,628	14,590	70,686
DEPRECIATION				
At 1 April 2018	26,426	21,627	11,913	59,966
Charge for year	8,042	1	1,772	9,815
At 31 March 2019	34,468	21,628	13,685	69,781
NET BOOK VALUE				
At 31 March 2019	-	-	905	905
At 31 March 2018	8,042	1	2,677	10,720

Company

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2018	39,229	248,861	124,605	22,540	435,235
Additions	-	45,217	-	6,150	51,367
At 31 March 2019	39,229	294,078	124,605	28,690	486,602
DEPRECIATION					
At 1 April 2018	14,628	137,556	91,033	20,801	264,018
Charge for year	2,923	76,509	13,653	834	93,919
At 31 March 2019	17,551	214,065	104,686	21,635	357,937
NET BOOK VALUE					
At 31 March 2019	21,678	80,013	19,919	7,055	128,665
At 31 March 2018	24,601	111,305	33,572	1,739	171,217

continued...

11. TANGIBLE FIXED ASSETS - continued

Company

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

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2018 and 31 March 2019	34,468	21,628	14,590	70,686
DEPRECIATION				
At 1 April 2018	26,426	21,627	11,913	59,966
Charge for year	8,042	1	1,772	9,815
At 31 March 2019	34,468	21,628	13,685	69,781
NET BOOK VALUE				
At 31 March 2019	-	-	905	905
At 31 March 2018	8,042	1	2,677	10,720

12. FIXED ASSET INVESTMENTS

Group

	Unlisted investments £
COST	
At 1 April 2018 and 31 March 2019	34,650
PROVISIONS	
At 1 April 2018	8,662
Provision for year	11,550
At 31 March 2019	20,212
NET BOOK VALUE	
At 31 March 2019	14,438
At 31 March 2018	25,988

continued...

12. **FIXED ASSET INVESTMENTS - continued**

Company

	Shares in group undertakings £	Unlisted investments £	Totals £
COST			
At 1 April 2018 and 31 March 2019	484,873	34,650	519,523
PROVISIONS			
At 1 April 2018	-	8,662	8,662
Provision for year	-	11,550	11,550
At 31 March 2019	-	20,212	20,212
NET BOOK VALUE			
At 31 March 2019	484,873	14,438	499,311
At 31 March 2018	484,873	25,988	510,861

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

Subsidiaries

Optim Contract Services Limited
Registered office: Unit 5 & 6 Kingsmill Park, London Road, Loudwater, High Wycombe, Buckinghamshire, HP10 9UB
Nature of business: Specialised cleaning services

	% holding
Class of shares:	
Ordinary Shares	100.00

	2019 £	2018 £
Aggregate capital and reserves	1,597,287	2,091,926
Profit for the year	370,361	1,178,336

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

London City Cleaning Limited
Registered office: Unit 5 & 6 Kingshill Park London London Road, Loudwater, High Wycombe, England, HP10 9UB
Nature of business: Specialised cleaning services

	% holding
Class of shares:	
Ordinary Shares	100.00

	2019 £	31.12.17 £
Aggregate capital and reserves	2	919,061
Profit for the period/year	15,603	108,643

continued...

13. STOCKS

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Stock for site	58,750	59,827	48,750	48,750

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	2,078,307	1,853,120	1,387,769	1,405,158
Amounts owed by group undertakings	-	-	429,778	187,000
Other debtors	111,452	38,498	38,179	35,602
Directors' current accounts	619,769	278,363	619,769	278,363
	2,809,528	2,169,981	2,475,495	1,906,123

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	
	2019	2018	2019	2018
	£	£	£	£
Bank loans and overdrafts (see note 17)	107,234	190,647	107,234	190,647
Trade creditors	273,200	231,969	229,525	200,421
Corporation tax	228,502	282,203	151,545	189,642
Social security & other taxes	769,262	665,652	596,998	528,743
Other creditors	61,800	357,408	51,204	145,640
Directors' current accounts	12,012	-	12,012	-
Accruals and deferred income	1,149,261	1,018,382	880,934	830,193
	2,601,271	2,746,261	2,029,452	2,085,286

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

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Bank loans (see note 17)	162,316	223,433	162,316	223,433

17. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank loans	107,234	190,647	107,234	190,647
Amounts falling due between one and two years:				
Bank loans - 1-2 years	88,622	96,376	88,622	96,376
Amounts falling due between two and five years:				
Bank loans - 2-5 years	73,694	127,057	73,694	127,057

18. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Group

	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	98,728	93,401
Between one and five years	225,762	232,271
In more than five years	-	10,831
	324,490	336,503

Company

	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	53,141	56,442
Between one and five years	81,565	58,975
	134,706	115,417

Operating lease contracts relates to Motor vehicles and lease of Unit 1 and Unit 5/6 Building.

continued...

19. SECURED DEBTS

The following secured debts are included within creditors:

	Company	
	2019	2018
	£	£
Bank loans	269,550	414,080

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

20. PROVISIONS FOR LIABILITIES

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Deferred taxation	33,846	33,406	23,027	30,988

Group

	Deferred tax
	£
Balance at 1 April 2018	33,406
Provided during year	440
Accelerated capital allowances	
Provision for losses unwound	
Balance at 31 March 2019	33,846

Company

	Deferred tax
	£
Balance at 1 April 2018	30,988
Provided during year	(7,961)
Balance at 31 March 2019	23,027

continued...

21. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
90,000	Ordinary	0.001	90	90
10,000	Ordinary A	0.001	10	10
5,974	Ordinary B	0.001	6	6
			106	106

22. RESERVES

Group

	Retained earnings £
At 1 April 2018	2,592,383
Profit for the year	740,951
Dividends	(336,970)
At 31 March 2019	2,996,364

Company

	Retained earnings £
At 1 April 2018	1,922,522
Profit for the year	1,336,649
Dividends	(336,970)
At 31 March 2019	2,922,201

23. OTHER FINANCIAL COMMITMENTS

The company has entered into certain operating lease contracts in respect of the business premises and motor vehicles. At the Statement of Financial position date the company is committed to future minimum payments in respect of these totalling £324,490 (of which £98,728 is due within one year).

24. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31 March 2019 directors G.C Stevens and Mrs J.S Stevens owed the company £619,769 (2018: £278,363) and director A.K Aston was owed by the company £12,012 (2018: £Nil).

The directors loan accounts are at a rate of 0% and are repayable on demand.

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

continued...

25. RELATED PARTY DISCLOSURES

During the year dividends of £336,970 (2018: £338,460) were paid to the directors.

During the year, rent of £45,000 (2018: £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; £135,000 (2018: £116,000) was paid for sponsorship of horses owned by G.C Stevens and £1,200 was paid for use of home as office.

26. ULTIMATE CONTROLLING PARTY

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

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