REGISTERED NUMBER: 07124696 (England and Wales)

Strategic Report, Report of the Directors and

Financial Statements for the Period 1 October 2015 to 31 December 2016

for

Stonewest Limited

Chelepis Watson Limited
Chartered Accountants and
Statutory Auditor
67 Westow Street
Upper Norwood
London
SE19 3RW

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Stonewest Limited

Company Information
for the Period 1 October 2015 to 31 December 2016

DIRECTORS:	J C Sherwen A M Tuck K Reuter
REGISTERED OFFICE:	67 Westow Street Upper Norwood London SE19 3RW
REGISTERED NUMBER:	07124696 (England and Wales)
AUDITORS:	Chelepis Watson Limited Chartered Accountants and Statutory Auditor 67 Westow Street Upper Norwood London SE19 3RW

Strategic Report
for the Period 1 October 2015 to 31 December 2016

The directors present their strategic report for the period 1 October 2015 to 31 December 2016.

REVIEW OF BUSINESS

Stonewest is one of the Country's leading building restoration, conservation and stonemasonry companies, completing projects on some of the most prestigious buildings in the public & leisure sectors.

The 2016 results for the 15 month period to 31 December 2016 show sales of £9,275,453 resulting in a net loss before taxation of £1,130,245. The loss in the period was due to reduced turnover caused by contract start dates being delayed and by the loss of a substantial contract.

It is the shareholders' and company policy not to have bank borrowings and as such the company has no bank overdraft facilities or bank loan funding. To ensure that the company continues to have sufficient working capital, a share issue was undertaken raising £1,000,000. This has enabled the company to have adequate resources for future business growth.

The ensuing year's trading figures show an increase in sales and improvement in margins and a return to profitability. The order book is strong and the directors are confident of the continuing growth in the profitability of the business.

PRINCIPAL RISKS AND UNCERTAINTIES

Financial instruments

The company's principal financial instruments comprise bank balances, trade creditors, private funding from external investors and hire purchase arrangements. The main purpose of each of these instruments is to raise funds for the company's ongoing operations.

Due to the nature of the financial instruments used by the company there is not considered to be significant exposure to price risk. The company's approach to managing other risks applicable to the financial instruments concerned is explained below:

In respect of bank balances and private funding the liquidity risk is managed by maintaining a balance between the various elements of working capital. At present, neither interest rate risk, nor foreign exchange risk are considered significant in relation to these instruments.

The interest rate on external investor loans is variable with monthly cash repayments being variable. The company manages the liquidity risk by ensuring there are sufficient funds to meet the cash repayments. At present, interest rate risk is not considered significant in relation to these instruments.

The company utilises assets held under hire purchase arrangements. The liquidity risk is managed in the same way as the loans above. At present, interest rate risk is not considered significant in relation to these instruments. Trade creditors' liquidity risk is managed by ensuring there is sufficient funds available from working capital.

Other risks and uncertainties

The board consider the uncertainty surrounding the economic activity due to Brexit is a key risk. In order to mitigate this risk the board continue to strictly manage its cost base including capital expenditure and monitoring cash flow. It also operates a structured marketing program to increase market share.

Health and safety risks are inherent in the company's business, hence the board ensure strict policies and procedures are enforced amongst the team

KEY PERFORMANCE INDICATORS

The principal KPIs used by the directors to assess the performance and position of the business of the company are as follows:

Turnover

The directors monitors the development of the business by assessing the growth in turnover, relating it to project performance. The company's sales decreased by £2,126,296 (19%) against the turnover for 2015.

Operating loss

Operating profit and profit before tax are key measures of the company's performance. However the company generated an operating loss for the period of £1,338,289, compared with an operating profit of £93,736 in 2015.

This is due to the decreased turnover but maintained costs in the period.

ON BEHALF OF THE BOARD:

A M Tuck - Director

14 November 2017

Report of the Directors for the Period 1 October 2015 to 31 December 2016

The directors present their report with the financial statements of the company for the period 1 October 2015 to 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the cleaning and restoration of decayed or damaged stonework, brickwork, terracotta and faïence.

DIVIDENDS

No dividends will be distributed for the period ended 31 December 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2015 to the date of this report.

J C Sherwen
A M Tuck

Other changes in directors holding office are as follows:

K Reuter - appointed 21 June 2016

L Livramento ceased to be a director after 31 December 2016 but prior to the date of this report.

CHANGE OF ACCOUNTING PERIOD

The financial year end of the Company was changed from 30 September to 31 December to align with the holding company at the date of the change.

Accordingly, the comparative amounts presented in these financial statements (including the related notes) are not entirely comparable.

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 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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:

A M Tuck - Director

14 November 2017

Report of the Independent Auditors to the Members of Stonewest Limited

We have audited the financial statements of Stonewest Limited for the period ended 31 December 2016 on pages eight to twenty. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the period 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Georgios Georgiou (Senior Statutory Auditor)
for and on behalf of Chelepis Watson Limited
Chartered Accountants and
Statutory Auditor
67 Westow Street
Upper Norwood
London
SE19 3RW

14 November 2017

Stonewest Limited (Registered number: 07124696)

Statement of Comprehensive Income
for the Period 1 October 2015 to 31 December 2016

	Notes	Period 1.10.15 to 31.12.16 £	Year Ended 30.9.15 £
TURNOVER	4	**9,275,453**	10,957,802
Cost of sales		**(7,684,666)**	(9,000,028)
GROSS PROFIT		**1,590,787**	1,957,774
Administrative expenses		**(2,485,249)**	(1,864,725)
		(894,462)	93,049
Other operating income		**120**	687
OPERATING (LOSS)/PROFIT	6	**(894,342)**	93,736
Interest payable and similar expenses	7	**(235,903)**	(108,945)
LOSS BEFORE TAXATION		**(1,130,245)**	(15,209)
Tax on loss	8	**6,577**	(11,228)
LOSS FOR THE FINANCIAL PERIOD		**(1,123,668)**	(26,437)
OTHER COMPREHENSIVE INCOME		**-**	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**(1,123,668)**	
Prior year adjustment			(366,792)
TOTAL COMPREHENSIVE INCOME SINCE LAST ANNUAL REPORT			(393,229)

The notes form part of these financial statements

Stonewest Limited (Registered number: 07124696)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	30.9.15 £
FIXED ASSETS			
Intangible assets	9	**1**	1
Tangible assets	10	**44,611**	125,580
		44,612	125,581
CURRENT ASSETS			
Debtors	11	**3,334,946**	3,754,329
Cash at bank and in hand		**655**	109,322
		3,335,601	3,863,651
CREDITORS			
Amounts falling due within one year	12	**(2,824,696)**	(2,773,719)
NET CURRENT ASSETS		**510,905**	1,089,932
TOTAL ASSETS LESS CURRENT LIABILITIES		**555,517**	1,215,513
CREDITORS			
Amounts falling due after more than one year	13	**616,250**	1,146,001
PROVISIONS FOR LIABILITIES	16	**4,651**	11,228
CAPITAL AND RESERVES			
Called up share capital	17	**800,100**	100
Share premium	18	**200,000**	-
Retained earnings	18	**(1,065,484)**	58,184
SHAREHOLDERS' FUNDS		**(65,384)**	58,284
		555,517	1,215,513

The financial statements were approved by the Board of Directors on 14 November 2017 and were signed on its behalf by:

K Reuter - Director

The notes form part of these financial statements

Stonewest Limited (Registered number: 07124696)

Statement of Changes in Equity
for the Period 1 October 2015 to 31 December 2016

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 October 2014	100	451,413	-	451,513
Prior year adjustment	-	(366,792)	-	(366,792)
As restated	100	84,621	-	84,721
Changes in equity				
Total comprehensive income	-	(26,437)	-	(26,437)
Balance at 30 September 2015	100	58,184	-	58,284
Changes in equity				
Issue of share capital	800,000	-	200,000	1,000,000
Total comprehensive income	-	(1,123,668)	-	(1,123,668)
Balance at 31 December 2016	800,100	(1,065,484)	200,000	(65,384)

The notes form part of these financial statements

Stonewest Limited (Registered number: 07124696)

Cash Flow Statement
for the Period 1 October 2015 to 31 December 2016

	Notes	Period 1.10.15 to 31.12.16 £	Year Ended 30.9.15 £
Cash flows from operating activities			
Cash generated from operations	19	**(684,658)**	(272,832)
Interest paid		**(228,567)**	(121,718)
Interest element of hire purchase payments paid		**(7,336)**	12,773
Net cash from operating activities		**(920,561)**	(381,777)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(13,214)**	(111,175)
Sale of tangible fixed assets		**46,952**	-
Net cash from investing activities		**33,738**	(111,175)
Cash flows from financing activities			
New loans in year		**851,297**	490,000
Loan repayments in year		**(1,110,827)**	-
Capital repayments in year		**(45,268)**	49,869
Amount introduced by directors		**50,107**	-
Share issue		**1,000,000**	-
Net cash from financing activities		**745,309**	539,869
(Decrease)/increase in cash and cash equivalents		**(141,514)**	46,917
Cash and cash equivalents at beginning of period	20	**109,322**	62,405
Cash and cash equivalents at end of period	20	**(32,192)**	109,322

The notes form part of these financial statements

1. STATUTORY INFORMATION

Stonewest Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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. This is the first year of adoption of FRS 102. There are no transitional adjustments.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

In respect of on-going contracts, turnover includes the value of work done but not invoiced up to the Balance Sheet date, after making due allowances for unrecoverable amounts.

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	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date.

This is subject to deferred tax assets only being recognised if it is considered more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

Timing differences are differences arising between the Company's taxable profits and its results as stated in the financial statements, which are capable of reversal in one or more subsequent periods.

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.

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3. **ACCOUNTING POLICIES - continued**

Change of accounting period
The financial year end of the Company was changed from 30 September to 31 December to align with the holding company at the date of the change.

Accordingly, the comparative amounts presented in these financial statements (including the related notes) are not entirely comparable.

Going concern
The directors have considered the Company's business activities together with the ensuing years profitable performance and cash flow requirements for the 12 month period from the date of approval of the financial statements. The Company has raised £1,000,000 in capital by way of a share issue during the period. The Company has no bank loan borrowings. The directors have concluded that the Company will be able to meets its liabilities as and when they fall due for at least the next twelve months without the requirements for any bank funding. The directors, therefore, consider that it is appropriate to prepare the financial statements on a going concern basis.

4. **TURNOVER**

The turnover and loss before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	Period 1.10.15 to 31.12.16	Year Ended 30.9.15
	£	£
United Kingdom	**9,035,581**	10,957,802
Europe	**225,713**	-
Middle East	**14,159**	-
	9,275,453	10,957,802

5. **EMPLOYEES AND DIRECTORS**

	Period 1.10.15 to 31.12.16	Year Ended 30.9.15
	£	£
Wages and salaries	**1,654,288**	1,153,437
Social security costs	**3,349**	-
Other pension costs	**104,754**	87,016
	1,762,391	1,240,453

continued...

5. EMPLOYEES AND DIRECTORS - continued

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

	Period 1.10.15 to 31.12.16	Year Ended 30.9.15
Management	**10**	9
Administration	**15**	15
Operators	**47**	45
	72	69

	Period 1.10.15 to 31.12.16	Year Ended 30.9.15
	£	£
Directors' remuneration	**44,000**	-

6. OPERATING (LOSS)/PROFIT

The operating loss (2015 - operating profit) is stated after charging/(crediting):

	Period 1.10.15 to 31.12.16	Year Ended 30.9.15
	£	£
Other operating leases	**54,032**	47,276
Depreciation - owned assets	**6,495**	13,683
Depreciation - assets on hire purchase contracts	**54,507**	48,458
Profit on disposal of fixed assets	**(13,771)**	-
Auditors' remuneration	**15,000**	-

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	Period 1.10.15 to 31.12.16	Year Ended 30.9.15
	£	£
Other interest charges	**228,567**	121,718
Hire purchase	**7,336**	(12,773)
	235,903	108,945

continued...

8. TAXATION

Analysis of the tax (credit)/charge
The tax (credit)/charge on the loss for the period was as follows:

	Period 1.10.15 to 31.12.16	Year Ended 30.9.15
	£	£
Deferred tax	(6,577)	11,228
Tax on loss	(6,577)	11,228

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

	Period 1.10.15 to 31.12.16	Year Ended 30.9.15
	£	£
Loss before tax	(1,130,245)	(15,209)
Loss multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	(226,049)	(3,042)
Effects of:		
Expenses not deductible for tax purposes	7,809	-
Capital allowances in excess of depreciation	-	(11,228)
Depreciation in excess of capital allowances	5,618	-
Losses arising in the period	212,622	14,270
Deferred tax (credit)/charge	(6,577)	11,228
Total tax (credit)/charge	(6,577)	11,228

9. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 October 2015 and 31 December 2016	1
NET BOOK VALUE	
At 31 December 2016	1
At 30 September 2015	1

continued...

10. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2015	**186,748**	**85,257**	**2,046**	**274,051**
Additions	**10,790**	**-**	**2,424**	**13,214**
Disposals	**(60,700)**	**(65,192)**	**-**	**(125,892)**
At 31 December 2016	**136,838**	**20,065**	**4,470**	**161,373**
DEPRECIATION				
At 1 October 2015	**96,820**	**51,131**	**520**	**148,471**
Charge for period	**53,297**	**6,455**	**1,250**	**61,002**
Eliminated on disposal	**(49,365)**	**(43,346)**	**-**	**(92,711)**
At 31 December 2016	**100,752**	**14,240**	**1,770**	**116,762**
NET BOOK VALUE				
At 31 December 2016	**36,086**	**5,825**	**2,700**	**44,611**
At 30 September 2015	89,928	34,126	1,526	125,580

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2015	**167,279**	**17,515**	**184,794**
Disposals	**(60,700)**	**-**	**(60,700)**
At 31 December 2016	**106,579**	**17,515**	**124,094**
DEPRECIATION			
At 1 October 2015	**76,684**	**11,143**	**87,827**
Charge for period	**52,615**	**1,892**	**54,507**
Eliminated on disposal	**(49,365)**	**-**	**(49,365)**
At 31 December 2016	**79,934**	**13,035**	**92,969**
NET BOOK VALUE			
At 31 December 2016	**26,645**	**4,480**	**31,125**
At 30 September 2015	90,595	6,372	96,967

continued...

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	30.9.15
	£	£
Trade debtors	**1,122,819**	1,143,245
Amounts recoverable on contract	**1,355,874**	1,912,717
Other debtors	**819,797**	670,440
Prepayments	**36,456**	27,927
	3,334,946	3,754,329

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	30.9.15
	£	£
Bank loans and overdrafts (see note 14)	**32,847**	-
Other loans (see note 14)	**235,048**	-
Hire purchase contracts (see note 15)	**27,595**	37,689
Trade creditors	**918,555**	1,871,592
Social security and other taxes	**126,702**	46,456
VAT	**625,370**	287,789
Other creditors	**717,099**	429,632
Directors' current accounts	**50,107**	-
Accrued expenses	**91,373**	100,561
	2,824,696	2,773,719

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

	31.12.16	30.9.15
	£	£
Other loans (see note 14)	**616,250**	-
Hire purchase contracts (see note 15)	**-**	35,174
Amounts owed to group undertakings	**-**	1,110,827
	616,250	1,146,001

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.16	30.9.15
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	**32,847**	-
Other loans	**235,048**	-
	267,895	-

continued...

14. **LOANS - continued**

	31.12.16	30.9.15
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans	**616,250**	-

15. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.16	30.9.15
	£	£
Net obligations repayable:		
Within one year	**27,595**	37,689
Between one and five years	**-**	35,174
	27,595	72,863

	Non-cancellable operating leases	
	31.12.16	30.9.15
	£	£
Within one year	**54,677**	97,500
Between one and five years	**61,135**	86,658
	115,812	184,158

16. **PROVISIONS FOR LIABILITIES**

	31.12.16	30.9.15
	£	£
Deferred tax	**4,651**	11,228

	Deferred tax
	£
Balance at 1 October 2015	**11,228**
Credit to Statement of Comprehensive Income during period	**(6,577)**
Balance at 31 December 2016	**4,651**

continued...

17. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	**31.12.16 £**	30.9.15 £
800,100	Ordinary Shares	£1	**800,100**	100

800,000 Ordinary shares of £1 each were allotted at a premium of 25p per share during the period.

18. RESERVES

	Retained earnings £	**Share premium £**	**Totals £**
At 1 October 2015	**58,184**	**-**	**58,184**
Deficit for the period	**(1,123,668)**		**(1,123,668)**
Cash share issue	**-**	**200,000**	**200,000**
At 31 December 2016	**(1,065,484)**	**200,000**	**(865,484)**

19. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	Period 1.10.15 to 31.12.16 £	Year Ended 30.9.15 £
Loss before taxation	**(1,130,245)**	(15,209)
Depreciation charges	**61,003**	62,140
Profit on disposal of fixed assets	**(13,771)**	-
Finance costs	**235,903**	108,945
	(847,110)	155,876
Decrease/(increase) in trade and other debtors	**419,383**	(815,028)
(Decrease)/increase in trade and other creditors	**(256,931)**	386,320
Cash generated from operations	**(684,658)**	(272,832)

continued...

20. 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:

Period ended 31 December 2016

	31.12.16	**1.10.15**
	£	**£**
Cash and cash equivalents	**655**	**109,322**
Bank overdrafts	**(32,847)**	**-**
	(32,192)	**109,322**

Year ended 30 September 2015

	30.9.15	1.10.14
	£	£
Cash and cash equivalents	109,322	62,405

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.