

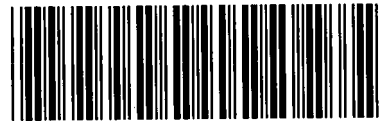
Driver Hire Merseyside Limited

Directors' report and financial statements

Registered number 10656708

Period ended 29 March 2020

THURSDAY



AA00IZ3M

A19

11/03/2021

#63

COMPANIES HOUSE

Contents

Officers and professional advisors	1
Directors' report	2
Statement of directors' responsibilities in respect of the directors' report and the financial statements	3
Independent auditor's report to the members of Driver Hire Merseyside Limited	4
Profit and loss account	6
Balance sheet	7
Statement of changes in equity	8
Notes	9

Officers and professional advisers

Directors

CM Chidley
P McNulty
J Hough

Registered office

Bradford Business Park
King's Gate
Canal Road
Bradford
BD1 4SJ

Auditor

KPMG LLP
Chartered Accountants
1 Sovereign Square
Sovereign Street
Leeds
LS1 4DA

Banker

Yorkshire Bank
4 Victoria Place
Manor Road
Leeds
LS11 5AE

Solicitor

Knights PLC
10 Wellington Place
Leeds
LS1 4AP

Directors' report

The directors present their annual report and the audited financial statements for the 52 week Period ended 29 March 2020, with comparative information for the 53 week Period ended 31 March 2019.

Principal activities

The principal activity of the company is that of an employment business.

Business review

The directors expect to achieve a moderate growth in 2020/21 and a return to profitability.

The directors do not recommend the payment of a dividend (2019: *£nil*). The loss for the financial Period of £7,775 (2019: *£15,923 profit*) has been transferred to reserves.

Directors and directors' interests

The directors who held office during the Period were as follows:

CM Chidley
P McNulty
J Hough

Certain directors benefit from qualifying third party indemnity provisions in place during the financial Period and at the date of this report.

Political and charitable donations

During the Period the company did not make any political or charitable donations of a level requiring disclosure (2019: *£nil*).

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Strategic report

The company is exempt by virtue of Section 414B of the Companies Act 2006 from preparing a strategic report.

Principal risks and uncertainties

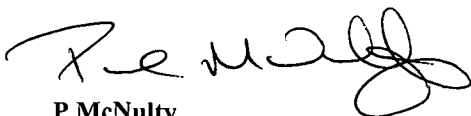
Operations were impacted by the global outbreak of Covid-19 and following the initial lockdown period in the UK, in March 2020, a 45% drop in revenue was experienced in the first quarter of the period to March 2021. The business recovered, however, once lockdown measures were eased and no material negative impact has been witnessed in the subsequent localised, second and third national lockdowns in November 2020 and January 2021 respectively, with trading remaining buoyant

Further detail is within the consolidated financial statements of Specialist People Services Group Limited.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be appointed and KPMG LLP will therefore continue in office.

By order of the board



P McNulty
Director

Bradford Business Park
King's Gate
Canal Road
Bradford
BD1 4SJ
2 March 2021

Statement of directors' responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing the Directors' report 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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Independent auditor's report to the members of Driver Hire Merseyside Limited

Opinion

We have audited the financial statements of Driver Hire Merseyside Limited ("the company") for the 52 week Period ending 29 March 2020 which comprise the Profit and Loss account, Balance Sheet, statement of changes in equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 29 March 2020 and of its loss for the period then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Independent auditor's report to the members of Driver Hire Merseyside Limited (continued)

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

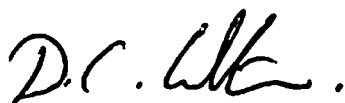
Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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 an auditor's report 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.



David Caseldine (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants
1 Sovereign Square
Sovereign Street
Leeds
LS1 4DA

5 March 2021

Profit and loss account
for the Period ended 29 March 2020

	<i>Note</i>	29 March 2020	31 March 2019
		£	£
Turnover	2	1,136,732	1,216,018
Cost of sales		(957,760)	(1,000,992)
Gross profit		178,972	215,026
Distribution costs		(23,796)	(24,030)
Administrative expenses		(165,105)	(171,063)
Operating (loss)/profit	3	(9,929)	19,933
Interest payable and similar charges	6	(32)	(1)
(Loss)/profit on ordinary activities before taxation		(9,961)	19,932
Tax on (loss)/profit on ordinary activities	7	2,186	(4,009)
(Loss)/profit for the financial Period		(7,775)	15,923

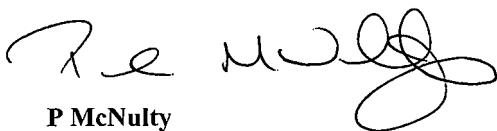
The company had no recognised gains and losses other than the results above and therefore, no separate statement of other comprehensive income has been presented.

The notes on pages 9 to 16 form part of these financial statements.

Balance sheet
at 29 March 2020

	<i>Note</i>	29 March 2020		31 March 2019	
		£	£	£	£
Fixed assets					
Intangible assets	8		51,450		58,800
			<u>51,450</u>		<u>58,800</u>
Current assets					
Debtors	9	151,182		168,927	
Cash at bank and in hand		95,888		8,842	
		<u>247,070</u>		<u>177,769</u>	
Creditors: amounts falling due within one year	10	<u>(203,217)</u>		<u>(133,491)</u>	
Net current assets			<u>43,853</u>		<u>44,278</u>
Total assets less current liabilities			<u>95,303</u>		<u>103,078</u>
Net assets			<u>95,303</u>		<u>103,078</u>
Capital and reserves					
Called up share capital	11		100		100
Share premium			73,451		73,451
Profit and loss account	12		21,752		29,527
Shareholders' funds			<u>95,303</u>		<u>103,078</u>

These financial statements were approved by the board of directors on 2 March 2021 and were signed on its behalf by:



P McNulty
Director

The notes on pages 9 to 16 form part of these financial statements.

Statement of changes in equity
for the Period ended 29 March 2020

	Called up share capital £	Share premium	Profit & loss account £	Total shareholder's equity £
Balance at 26 March 2018	100	73,451	13,604	87,155
Total comprehensive income for the Period				
Profit for the Period	-	-	15,923	15,923
Other comprehensive income	-	-	-	-
Total comprehensive income for the Period	-	-	15,923	15,923
Transactions with owners, recorded directly in equity				
Balance at 31 March 2019	100	73,451	29,527	103,078

	Called up share capital £	Share premium	Profit & loss account £	Total shareholder's equity £
Balance at 1 April 2019	100	73,451	29,527	103,078
Total comprehensive expense for the Period				
Loss for the Period	-	-	(7,775)	(7,775)
Total comprehensive expense for the Period	-	-	(7,775)	(7,775)
Balance at 29 March 2020	100	73,451	21,752	95,303

The notes on pages 9 to 16 form part of these financial statements.

Notes

(the accompanying notes on pages 9 to 16 form part of the financial statements)

1 Accounting policies

Driver Hire Merseyside Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102").

The accounts are made up to the Sunday nearest the company's accounting reference date of 31 March. The results for 2020 are for the 52 week period ended 29 March 2020 (2019: 53 week period 31 March 2019).

The Company's ultimate parent undertaking, Specialist People Services Group Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of Specialist People Services Group Limited are available to the public and may be obtained from the registered office. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the Period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 14.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

Notes (continued)

1 Accounting policies (continued)

1.2 Basis of preparation

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

As a member of the Specialist People Services Group of companies, headed by Specialist People Services Group Limited, together referred to as "the Group", the Company meets its day-to-day working capital requirements through operating cash flows and intercompany funding. The entity forms an integral part of the wider operation of the Group and as such is reliant on the continuation of the Group including for funding already provided. In making the going concern assessment the Directors have considered the cash flow forecasts for the Group for the period of at least 12 months from the date of approval of these financial statements.

As at 29 March 2020, the Group had borrowings amounting to £21.9 million including external bank borrowings of £16.4 million committed through June 2022. The external borrowing facility is subject to financial performance covenants. Driver Hire Merseyside Limited is included in the cross guarantee of the banking facilities.

The Board of the Group has prepared a working capital forecast based on assumptions as to future trading for a period of at least 12 months from the date of approval of these financial statements. These forecasts include the impact of Covid-19 with further detail within the consolidated financial statements of the Group. Whilst the duration and spread of the outbreak and the resultant economic impact is uncertain, sensitivity analysis has been performed to assess the impact of a more severe but plausible downside scenario to future trading. Under this scenario, revenue reductions have been applied for the whole going concern period, which reflect a level of continuation of the recovery in revenues experienced since the impact of the initial lockdown. These forecasts demonstrate that the Group will be able meet its liabilities as they fall due out of its available cash balances and will meet the reset performance covenants attached to the borrowing facility.

In approving the financial statements, the Directors currently anticipate that the Company will continue to be cash generative, even in the severe but plausible downside scenario, and therefore not require additional financial support to continue to pay its debts as they fall due. If additional financial support is required, the Company will depend on Specialist People Services Group Limited providing such financial support during the going concern period. Specialist People Services Group Limited has indicated its intention to continue to make available such funds as are needed by the company, for the period covered by the forecasts. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

1.3 Foreign currency

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

Notes (continued)

1 Accounting policies (continued)

1.4 Classification of financial instruments issued by the company

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- (b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

1.5 Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

1.6 Intangible assets, goodwill and negative goodwill

Goodwill arising on the acquisition of franchises, is capitalised and amortised over its estimated useful life on a straight-line basis. The useful life of goodwill is determined based on the individual circumstances of each franchise acquired. Goodwill is reviewed for impairment at the end of the first full financial Period following the acquisition and in other years if changes in circumstances or events indicate the carrying value may not be recoverable.

1.7 Employee benefits

Defined contribution plans and other long term employee benefits

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the profit and loss account in the Periods during which services are rendered by employees.

Notes (continued)

1 Accounting policies (continued)

1.8 Taxation

Tax on the profit or loss for the Period comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the Period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous Periods.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

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 Turnover

Turnover represents amounts derived by the company in respect of sales completed during the Period, excluding value added tax. Turnover is wholly attributable to activities within the UK. Income from the provision of temporary labour is recognised at the end of the completed working week based on hours worked multiplied by contracted rates. Income from permanent placements is recognised when the candidate starts work.

3 Operating (loss)/profit

	29 March 2020	31 March 2019
	£	£
Operating (loss)/profit is stated after charging/(crediting):		
Amortisation of goodwill	7,350	7,350
Auditor's remuneration:		
Audit of these financial statements	2,000	2,000
Taxation	1,000	1,000
	<u> </u>	<u> </u>

4 Remuneration of directors

	29 March 2020	31 March 2019
	£	£
Directors' emoluments:		
Remuneration	29,622	29,401
	<u> </u>	<u> </u>
	<u>29,622</u>	<u>29,401</u>

Only one of the directors is remunerated through the company.

Notes (continued)

5 Staff numbers and costs

The average number of persons employed by the company (excluding directors) during the Period was as follows:

	Number of employees	
	29 March 2020	31 March 2019
Administration	5	5

The aggregate payroll costs of these persons were as follows:

	29 March 2020	31 March 2019
	£	£
Wages and salaries	110,414	111,512
Social security costs	7,869	8,743
Other pension costs	2,683	1,928
	<u>120,966</u>	<u>122,183</u>

6 Interest payable and similar charges

	29 March 2020	31 March 2019
	£	£
Factoring interest	32	1

7 Tax on (loss)/profit on ordinary activities

Analysis of (credit)/charge in Period

	29 March 2020		31 March 2019	
	£	£	£	£
<i>UK corporation tax</i>				
Current tax on income for the Period	(496)		5,256	
Adjustment in respect of prior Periods	-		3	
Total current tax		(496)		5,259
<i>Deferred taxation</i>				
Effect of change in tax rate on opening balance	(294)		-	
Origination and reversal of timing differences	(1,396)		(1,250)	
Total deferred tax		(1,690)		(1,250)
Tax on (loss)/profit on ordinary activities		<u>(2,186)</u>		<u>4,009</u>

The tax assessed for the Period is lower (2019: *higher*) than the standard rate of corporation tax in the UK of 19% (2019: 19%).

Notes (continued)

7 Tax on (loss)/profit on ordinary activities (continued)

Reconciliation of tax (credit)/charge:

	29 March 2020 £	31 March 2019 £
(Loss)/profit on ordinary activities before tax	(9,961)	19,932
Corporation tax in the UK at 19% (2019: 19%)	(1,893)	3,787
Effects of:		
Expenses not deductible for tax purposes	-	73
Adjustments in respect of previous Periods	-	3
UK tax not at standard rate	(293)	146
Total tax (credit)/charge included in profit or loss	(2,186)	4,009

A UK corporation rate of 19% (effective 1 April 2020) was substantively enacted on 17 March 2020, reversing the previously enacted reduction in the rate from 19% to 17%. This will increase the company's future current tax charge accordingly. The deferred tax at 31 March 2020 has been calculated at 19% (31 March 2019: 17%).

8 Intangible assets

	Goodwill £
Cost	
Balance at 1 April 2019	73,500
Balance at 29 March 2020	73,500
Amortisation	
Balance at 1 April 2019	14,700
Charge for the Period	7,350
Balance at 29 March 2020	22,050
Net book value at 29 March 2020	51,450
Net book value at 31 March 2019	58,800

The goodwill arose in 2017 on the purchase of the Liverpool and Runcorn franchises and is being amortised over a period of 10 years.

Notes (continued)

9 Debtors

	29 March 2020	31 March 2019
	£	£
Trade debtors	143,487	164,227
Prepayments and accrued income	2,006	2,201
Deferred tax	4,189	2,499
Other debtors	1,004	-
Corporation tax	496	-
	<u>151,182</u>	<u>168,927</u>

Trade debtors are due within one year.

The deferred taxation asset relates wholly to the excess of capital allowances over depreciation.

The movement in deferred taxation in the Period was as follows:

	29 March 2020	31 March 2019
	£	£
Balance at start of period	2,499	1,249
Credit to profit and loss account (note 7)	1,690	1,250
	<u>4,189</u>	<u>2,499</u>

10 Creditors: amounts falling due within one year

	29 March 2020	31 March 2019
	£	£
Trade creditors	-	2,807
Social security and other taxes	40,668	45,368
Amounts owed to group undertakings (repayable upon demand)	47,619	61,269
Other creditors and accruals	114,930	18,788
Corporation tax	-	5,259
	<u>203,217</u>	<u>133,491</u>

No interest is charged on the amounts owed to group undertakings.

11 Called up share capital

	29 March 2020	31 March 2019
	£	£
<i>Issued, allotted and fully paid</i>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Notes (continued)

12 Reserves

	Profit and loss account £
Balance at 1 April 2019	29,527
Loss for the financial Period	(7,775)
Balance at 29 March 2020	21,752

13 Capital commitments

There were no capital commitments contracted for but not provided at 29 March 2020 and 31 March 2019.

14 Accounting estimates and judgements

Critical accounting judgements in applying the Company's accounting policies

The Company believes that the major judgement applied is the use of the going concern principle which supports the valuation of assets included in the Balance Sheet.

Key sources of estimation uncertainty

The Company believes that there are no areas of material uncertainty which affect the financial statements.

15 Ultimate parent company

The company's ultimate parent company is Specialist People Services Group Limited, a company incorporated in England and Wales.

The accounts of Specialist People Services Group Limited are available from the company's registered office at Bradford Business Park, King's Gate, Canal Road, Bradford, BD1 4SJ.

16 Related party transactions

During the Period, the company purchased services of £118,985 (2019: £126,555) from Driver Hire Group Services Limited. At 29 March 2020, there are trade creditors of £nil (2019: £nil) relating to these transactions.

During the period the company sold services of £131,009 (2019: £98,420) to Driver Hire Contracts Ltd. At 29 March 2020, there are trade debtors of £9,837 (2019: £6,329).