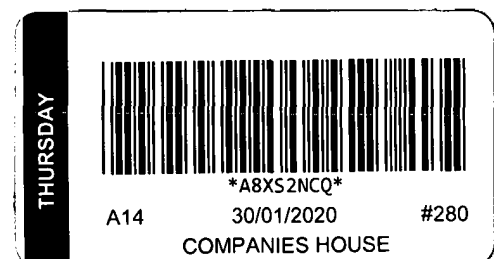


REGISTERED NUMBER: 00805695 (England and Wales)

**Strategic Report, Report of the Directors and
Financial Statements
for the Year Ended 30 April 2019
for
Bridgehead Container Services Limited**



Bridgehead Container Services Limited (Registered number: 00805695)

**Contents of the Financial Statements
for the Year Ended 30 April 2019**

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Bridgehead Container Services Limited

**Company Information
for the Year Ended 30 April 2019**

DIRECTORS: B R Bibby
Mrs J H Bibby
J Rudge
Mrs J H Marshall

SECRETARY: J Rudge

REGISTERED OFFICE: Cunard Building
Water Street
Liverpool
Merseyside
L3 1DS

REGISTERED NUMBER: 00805695 (England and Wales)

SENIOR STATUTORY AUDITOR: Wendy McNulty BA FCA

AUDITORS: SB&P
Chartered Accountants & Statutory Auditors
Oriel House
2/8 Oriel Road
Bootle
Merseyside
L20 7EP

**Strategic Report
for the Year Ended 30 April 2019**

The directors present their strategic report for the year ended 30 April 2019.

REVIEW OF BUSINESS

Against a backdrop of low lease rates, low demand and consolidation across the shipping industry, fleet utilisation reduced towards the end of the year. Despite this, we managed to operate profitably and efficiently. Our replacement I.T. system project is nearing its conclusion and we look forward to operational efficiencies and enhanced reporting functionality on the back of that in order to sustain and indeed improve the levels of service we provide to our customers.

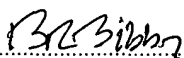
PRINCIPAL RISKS AND UNCERTAINTIES

More than ever, the directors are aware that we face an ever-increasing number of risks and economic uncertainties in what has been a very uncertain climate in the UK since the Brexit referendum of 2016. As a result, we are susceptible to currency exchange rate volatility on what seems a daily basis as the latest Brexit-related news snippet materialises. Uncertainty also surrounds the US/China Trade War - two of our principal markets. Consolidation in the industry leads to uncertainty and volatility, not helped by the current level of leasing rates. The recent demise of key industry players such as Hanjin emphasises that no-one is necessarily safe. We have a broad customer base, geographically spread worldwide, in order to mitigate this risk. Commercial risks such as these are as ever managed through tight controls over asset management, debtors and cash flow as well as holding significant cash reserves and insurances.

FINANCIAL ANALYSIS

Operationally, once again a better year than previous, with increased turnover and lower cost of sales resulting in a swing in operational profit of over £1 million. Profit on sale of older units helped contribute to a healthy bottom-line. Although we are clearly operating in a challenging market at the moment, we look forward to 2019-20 from a position of strength.

ON BEHALF OF THE BOARD:


.....
B R Bibby - Director

Date: 24th JANUARY 2020

**Report of the Directors
for the Year Ended 30 April 2019**

The directors present their report with the financial statements of the company for the year ended 30 April 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of provision of transport equipment and associated services.

DIVIDENDS

On 24th May 2018 the directors approved a final dividend of £0.65 per share to be paid on the ordinary £1 shares.

DIRECTORS

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

B R Bibby
Mrs J H Bibby
Mrs J H Marshall

Other changes in directors holding office are as follows:

J Rudge - appointed 12 December 2018

FINANCIAL INSTRUMENTS

The Company manages its exposure to international trading markets and foreign exchange risk by holding significant cash reserves in its principal trading currencies, primarily US dollars.

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

ON BEHALF OF THE BOARD:


B R Bibby - Director

Date: 24th JANUARY 2020

Opinion

We have audited the financial statements of Bridgehead Container Services Limited (the 'company') for the year ended 30 April 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

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

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

**Report of the Independent Auditors to the Members of
Bridgehead Container Services Limited**

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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

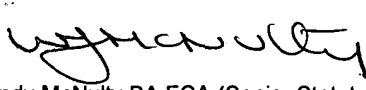
Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Wendy McNulty BA FCA (Senior Statutory Auditor)
for and on behalf of SB&P
Chartered Accountants & Statutory Auditors
Oriel House
2/8 Oriel Road
Boötle
Merseyside
L20 7EP

Date: 29/1/20

**Statement of Income and Retained Earnings
for the Year Ended 30 April 2019**

	Notes	30.4.19 £	30.4.18 £
TURNOVER	3	6,135,169	5,779,696
Cost of sales		4,389,379	5,127,074
GROSS PROFIT		1,745,790	652,622
Administrative expenses		948,500	913,914
		797,290	(261,292)
Other operating income		-	30,469
OPERATING PROFIT/(LOSS)	5	797,290	(230,823)
Exceptional bad debts	6	(2,623)	(63,140)
Exchange gain	6	1,301,023	(1,435,347)
Profit/(loss) on sale of plant and machinery	6	2,097,458	3,011,725
		4,193,148	1,282,415
Interest receivable and similar income		234,580	114,461
		4,427,728	1,396,876
Interest payable and similar expenses	7	-	2,693
PROFIT BEFORE TAXATION		4,427,728	1,394,183
Tax on profit	8	820,972	284,656
PROFIT FOR THE FINANCIAL YEAR		3,606,756	1,109,527
Retained earnings at beginning of year		43,697,608	42,659,481
Dividends	9	(71,400)	(71,400)
RETAINED EARNINGS AT END OF YEAR		47,232,964	43,697,608

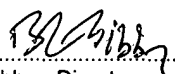
The notes form part of these financial statements

Bridgehead Container Services Limited (Registered number: 00805695)

**Balance Sheet
30 April 2019**

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Tangible assets	10		22,695,785		24,798,313
CURRENT ASSETS					
Debtors	11	1,242,630		1,835,284	
Cash at bank and in hand		29,198,630		21,819,301	
		30,441,260		23,654,585	
CREDITORS					
Amounts falling due within one year	12	1,797,531		860,458	
NET CURRENT ASSETS			28,643,729		22,794,127
TOTAL ASSETS LESS CURRENT LIABILITIES			51,339,514		47,592,440
PROVISIONS FOR LIABILITIES	14		3,926,550		3,714,832
NET ASSETS			47,412,964		43,877,608
CAPITAL AND RESERVES					
Called up share capital	15		180,000		180,000
Retained earnings	16		47,232,964		43,697,608
SHAREHOLDERS' FUNDS			47,412,964		43,877,608

The financial statements were approved by the Board of Directors on 24/11/20 and were signed on its behalf by:


B R Bibby - Director

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 30 April 2019

	Notes	30.4.19 £	30.4.18 £
Cash flows from operating activities			
Cash generated from operations	1	5,078,259	(1,732,634)
Interest paid		-	(2,693)
Tax paid		-	(351,024)
Taxation refund		212,526	-
Net cash from operating activities		5,290,785	(2,086,351)
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,197,931)	(4,114,328)
Sale of tangible fixed assets		3,116,895	4,162,300
Interest received		234,580	114,461
Net cash from investing activities		2,153,544	162,433
Cash flows from financing activities			
Equity dividends paid		(65,000)	(6,400)
Net cash from financing activities		(65,000)	(6,400)
Increase/(decrease) in cash and cash equivalents		7,379,329	(1,930,318)
Cash and cash equivalents at beginning of year	2	21,819,301	23,749,619
Cash and cash equivalents at end of year	2	29,198,630	21,819,301

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 April 2019

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

	30.4.19	30.4.18
	£	£
Profit before taxation	4,427,728	1,394,183
Depreciation charges	2,281,022	2,275,023
Profit on disposal of fixed assets	(2,097,459)	(3,011,725)
Finance costs	-	2,693
Finance income	(234,580)	(114,461)
	<u>4,376,711</u>	<u>545,713</u>
Decrease/(increase) in trade and other debtors	504,051	(60,096)
Increase/(decrease) in trade and other creditors	197,497	(2,218,251)
	<u>197,497</u>	<u>(2,218,251)</u>
Cash generated from operations	<u>5,078,259</u>	<u>(1,732,634)</u>

2. CASH AND CASH EQUIVALENTS

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

Year ended 30 April 2019

	30.4.19	1.5.18
	£	£
Cash and cash equivalents	<u>29,198,630</u>	<u>21,819,301</u>

Year ended 30 April 2018

	30.4.18	1.5.17
	£	£
Cash and cash equivalents	<u>21,819,301</u>	<u>23,749,619</u>

**Notes to the Financial Statements
for the Year Ended 30 April 2019**

1. STATUTORY INFORMATION

Bridgehead Container 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 Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net container rental and associated charges, excluding value added tax. Turnover is recognised when the company's right to receive payment is established.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Transport equipment	- over 10 to 16 years, with a 10% residual value.
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the 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 balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

2. ACCOUNTING POLICIES - continued

Lessee operating leases

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

Lessor operating leases

The net book value of assets held for use in operating leases is £22,645,266 (2018: £24,790,131). Depreciation charged in the year amounted to £2,271,930 (2018: £2,270,088).

3. TURNOVER

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

An analysis of turnover by geographical market is given below:

	30.4.19	30.4.18
	£	£
United Kingdom	294,599	412,952
Europe	2,214,265	2,220,266
United States of America	148,960	85,252
South America	801	1,437
Asia	3,153,184	2,782,223
Australasia	323,064	275,152
Africa	296	2,414
	<u>6,135,169</u>	<u>5,779,696</u>

4. EMPLOYEES AND DIRECTORS

	30.4.19	30.4.18
	£	£
Wages and salaries	514,307	518,181
Social security costs	36,104	47,575
Other pension costs	29,763	63,609
	<u>580,174</u>	<u>629,365</u>

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

	30.4.19	30.4.18
Directors	4	2
Administration staff	11	13
	<u>15</u>	<u>15</u>
	<u>30.4.19</u>	<u>30.4.18</u>
	£	£
Directors' remuneration	140,014	65,975

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

5. OPERATING PROFIT/(LOSS)

The operating profit (2018 - operating loss) is stated after charging/(crediting):

	30.4.19	30.4.18
	£	£
Other operating leases	49,022	50,070
Depreciation - owned assets	2,281,022	2,275,023
Auditors' remuneration	9,800	8,950
Foreign exchange (gain)/loss	(1,301,023)	1,435,347

6. EXCEPTIONAL ITEMS

	30.4.19	30.4.18
	£	£
Exceptional bad debts	(2,623)	(63,140)
Exchange gain	1,301,023	(1,435,347)
Profit/(loss) on sale of plant and machinery	2,097,458	3,011,725
	<u>3,395,858</u>	<u>1,513,238</u>

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	30.4.19	30.4.18
	£	£
Interest payable	-	2,693

8. TAXATION

Analysis of the tax charge

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

	30.4.19	30.4.18
	£	£
Current tax:		
UK corporation tax	733,175	-
Under/(over) provision	(123,922)	4,352
Total current tax	<u>609,253</u>	<u>4,352</u>
Deferred tax	<u>211,719</u>	<u>280,304</u>
Tax on profit	<u>820,972</u>	<u>284,656</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

8. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	30.4.19 £	30.4.18 £
Profit before tax	<u>4,427,728</u>	<u>1,394,183</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	841,268	264,895
Effects of:		
Expenses not deductible for tax purposes	(3,804)	887
Depreciation in excess of capital allowances	294,228	199,016
Profit on disposal fixed	(398,517)	(572,228)
Accelerated capital allowances	211,719	280,304
Under/over provision from previous year	(123,922)	4,352
Trading losses carried forward	-	107,430
Total tax charge	<u>820,972</u>	<u>284,656</u>

9. DIVIDENDS

	30.4.19 £	30.4.18 £
Ordinary shares of £1 each		
Interim	65,000	65,000
Non-cumulative, non redeemable 8% preference shares of £1 each		
Interim	6,400	6,400
	<u>71,400</u>	<u>71,400</u>

10. TANGIBLE FIXED ASSETS

	Transport equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2018	46,884,863	11,225	16,198	96,902	47,009,188
Additions	1,146,502	-	-	51,429	1,197,931
Disposals	(4,597,266)	-	-	-	(4,597,266)
At 30 April 2019	<u>43,434,099</u>	<u>11,225</u>	<u>16,198</u>	<u>148,331</u>	<u>43,609,853</u>
DEPRECIATION					
At 1 May 2018	22,094,732	11,225	16,198	88,720	22,210,875
Charge for year	2,271,930	-	-	9,092	2,281,022
Eliminated on disposal	(3,577,829)	-	-	-	(3,577,829)
At 30 April 2019	<u>20,788,833</u>	<u>11,225</u>	<u>16,198</u>	<u>97,812</u>	<u>20,914,068</u>
NET BOOK VALUE					
At 30 April 2019	<u>22,645,266</u>	<u>-</u>	<u>-</u>	<u>50,519</u>	<u>22,695,785</u>
At 30 April 2018	<u>24,790,131</u>	<u>-</u>	<u>-</u>	<u>8,182</u>	<u>24,798,313</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19	30.4.18
	£	£
Trade debtors	1,121,956	1,202,559
Other debtors	78,383	496,406
Tax	-	88,603
VAT	-	6,136
Prepayments	42,291	41,580
	<u>1,242,630</u>	<u>1,835,284</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19	30.4.18
	£	£
Trade creditors	584,247	554,824
Tax	733,176	-
Social security and other taxes	10,294	9,401
VAT	92,752	-
Proposed dividends	65,000	65,000
Other creditors	14,169	27,798
Accrued expenses	297,893	203,435
	<u>1,797,531</u>	<u>860,458</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.4.19	30.4.18
	£	£
Within one year	-	24,600
Between one and five years	-	49,200
	<u>-</u>	<u>73,800</u>

14. PROVISIONS FOR LIABILITIES

	30.4.19	30.4.18
	£	£
Deferred tax	<u>3,926,550</u>	<u>3,714,832</u>
		Deferred tax
		£
Balance at 1 May 2018		3,714,832
Provided during year		<u>211,718</u>
Balance at 30 April 2019		<u><u>3,926,550</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	30.4.19	30.4.18
Number:	Class:		£	£
80,000	Non-cumulative, non redeemable	£1	<u>80,000</u>	<u>80,000</u>
Allotted and issued:		Nominal value:	30.4.19	30.4.18
Number:	Class:		£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

16. RESERVES

	Retained earnings £
At 1 May 2018	43,697,608
Profit for the year	3,606,756
Dividends	(71,400)
At 30 April 2019	<u>47,232,964</u>

17. RELATED PARTY DISCLOSURES

Other Related Party

	30.4.19	30.4.18
	£	£
Sales	46,215	46,827
Purchases	151,504	147,332
Cash transferred to related party	164,825	118,726
Repayment from related party	44,886	139,586
Recharge to related party	15,683	13,824
Amount due from related party	17,038	41,755
Amount due to related party	<u>10,851</u>	<u>24,172</u>

18. CONTROLLING PARTY

The controlling party is B R Bibby.