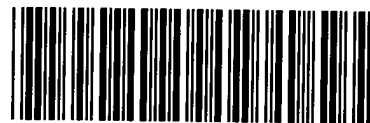


Company Registration No. 01557744 (England and Wales)

**HIBISCUS PLC**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

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# HIBISCUS PLC

## COMPANY INFORMATION

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<b>Directors</b>	B Killerby Mrs D Killerby J Killerby
<b>Secretary</b>	M Bolton
<b>Company number</b>	01557744
<b>Registered office</b>	Hudswell Road Leeds LS10 1AG
<b>Auditors</b>	Henton & Co LLP 118 North Street Leeds LS7 2PN
<b>Business address</b>	Hudswell Road Leeds LS10 1AG
<b>Bankers</b>	Barclays Bank plc Barclays Bank plc 77 Albion Street Leeds LS1 5LD

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# HIBISCUS PLC

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# **HIBISCUS PLC**

## **STRATEGIC REPORT**

***FOR THE YEAR ENDED 31 OCTOBER 2014***

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The directors present the strategic report and financial statements for the year ended 31 October 2014.

### **Review of the business**

We have seen our second consecutive year of growth due to various factors and have focused more heavily on the development of new business as well as the expansion of the range of products that our customers buy. The installation of a new CRM system has helped us more carefully manage our customer relationships.

The company has been focused heavily on innovation, creating new products and new routes to market. There has been significant development of software for the upcoming change to GHS Mixtures, as well as a new form of software and hardware integration.

There has been significant change in the manufacturing side of the business with the restructuring of our Production Management. This has increased Production performance both in terms of efficiency and output.

Hibiscus have also taken on an Apprentice through the BPIF apprenticeship scheme who will undertake an NVQ while working at Hibiscus. A new Studio Operative has been employed after an initial period as a Summer Intern to assist our Studio department as they take a greater role in the company's Branding, Social Media marketing and website development.

The company has employed 2 new internal sales people to help manage increasing demands placed on the Hibiscus Sales Office. They will also take a more active role in dealing with our smaller customers in an attempt to rationalise our cost of sales.

In the coming Financial Year we see GHS Mixture legislation coming into law on 1st June and it is anticipated that this will create significant sales growth.



J. Killerby  
**Director**

29 April 2015

# HIBISCUS PLC

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 OCTOBER 2014

---

The directors present their report and financial statements for the year ended 31 October 2014.

#### Principal activities and review of the business

The principal activity of the company continued to be that of the supply of a range of products and services directly related to the international labelling, transporting and documentation of hazardous substances.

#### Results and dividends

The results for the year are set out on page 6.

The directors do not recommend payment of a final dividend.

#### Directors

The following directors have held office since 1 November 2013:

B Killerby  
Mrs D Killerby  
J Killerby

#### Creditor payment policy

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

On average, trade creditors at the year end represented 55 (2013- 62) days' purchases.

#### Auditors

The auditors, Henton & Co LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

#### Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, 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 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

# HIBISCUS PLC

## DIRECTORS' REPORT (CONTINUED)

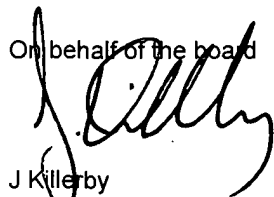
**FOR THE YEAR ENDED 31 OCTOBER 2014**

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### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



J Killerby  
Director

29 April 2015

# **HIBISCUS PLC**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HIBISCUS PLC**

---

We have audited the financial statements of Hibiscus Plc for the year ended 31 October 2014 set out on pages 6 to 18. 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).

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 auditors' 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.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 - 3, 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 Annual Report 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 October 2014 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.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# HIBISCUS PLC

## INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF HIBISCUS PLC

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### 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.

Henton + Co LLP

Mr Chris Howitt (Senior Statutory Auditor)  
for and on behalf of Henton & Co LLP

29 April 2015

Chartered Accountants  
Statutory Auditor

118 North Street  
Leeds  
LS7 2PN



# HIBISCUS PLC

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2014

	Notes	2014 £	2013 £
Turnover	2	3,131,167	2,976,300
Cost of sales		(2,051,186)	(1,848,615)
<b>Gross profit</b>		<b>1,079,981</b>	<b>1,127,685</b>
Distribution costs		(16,634)	(18,919)
Administrative expenses		(889,296)	(1,034,254)
<b>Operating profit</b>	3	<b>174,051</b>	<b>74,512</b>
Interest payable and similar charges	4	(24,187)	(26,665)
<b>Profit on ordinary activities before taxation</b>		<b>149,864</b>	<b>47,847</b>
Tax on profit on ordinary activities	5	(5,697)	(8,696)
<b>Profit for the year</b>	14	<b>144,167</b>	<b>39,151</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# HIBISCUS PLC

## BALANCE SHEET

AS AT 31 OCTOBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	7		37,815		51,540
<b>Current assets</b>					
Stocks	8	365,142		431,391	
Debtors	9	1,151,518		1,132,587	
Cash at bank and in hand		12,616		12,670	
		<u>1,529,276</u>		<u>1,576,648</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,150,891)</u>		<u>(1,161,669)</u>	
<b>Net current assets</b>			<u>378,385</u>		<u>414,979</u>
<b>Total assets less current liabilities</b>			<u>416,200</u>		<u>466,519</u>
<b>Creditors: amounts falling due after more than one year</b>	11		(100,002)		(156,488)
<b>Provisions for liabilities</b>			<u>316,198</u>		<u>310,031</u>
<b>Capital and reserves</b>					
Called up share capital	13	50,000		50,000	
Profit and loss account	14	266,198		260,031	
<b>Shareholders' funds</b>	15	<u>316,198</u>		<u>310,031</u>	

Approved by the Board and authorised for issue on 29 April 2015

  
J Kilferby  
Director

Company Registration No. 01557744

# HIBISCUS PLC

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2014

	2014	2013
£	£	£
<b>Net cash inflow from operating activities</b>	146,218	113,639
<b>Returns on investments and servicing of finance</b>		
Interest paid	(24,187)	(26,665)
<b>Net cash outflow for returns on investments and servicing of finance</b>	(24,187)	(26,665)
<b>Taxation</b>	(8,696)	(34,759)
<b>Capital expenditure</b>		
Payments to acquire tangible assets	-	(2,579)
Receipts from sales of tangible assets	-	24,824
<b>Net cash (outflow)/inflow for capital expenditure</b>	-	22,245
<b>Equity dividends paid</b>	(138,000)	-
<b>Net cash (outflow)/inflow before management of liquid resources and financing</b>	(24,665)	74,460
<b>Financing</b>		
New long term bank loan	-	175,000
Repayment of long term bank loan	(44,171)	(46,157)
Repayment of other long term loans	-	(166,846)
Capital element of hire purchase contracts	(9,180)	(30,459)
<b>Net cash outflow from financing</b>	(53,351)	(68,462)
<b>(Decrease)/increase in cash in the year</b>	(78,016)	5,998

# HIBISCUS PLC

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 OCTOBER 2014

1 Reconciliation of operating profit to net cash outflow from operating activities	2014	2013
	£	£
Operating profit	174,051	74,512
Depreciation of tangible assets	13,725	11,403
Profit on disposal of tangible assets	-	(8,880)
Decrease/(increase) in stocks	66,249	(43,458)
(Increase)/decrease in debtors	(18,931)	251,047
Decrease in creditors within one year	(88,876)	(170,985)
<b>Net cash inflow from operating activities</b>	<b>146,218</b>	<b>113,639</b>

2 Analysis of net debt	1 November 2013	Cash flow	Other non-cash changes	31 October 2014
	£	£	£	£
Net cash:				
Cash at bank and in hand	12,670	(54)	-	12,616
Bank overdrafts	(440,826)	(77,962)	-	(518,788)
	(428,156)	(78,016)	-	(506,172)
Bank deposits	-	-	-	-
Debt:				
Finance leases	(50,862)	9,180	-	(41,682)
Debts falling due within one year	(42,490)	(3,135)	-	(45,625)
Debts falling due after one year	(114,806)	47,306	-	(67,500)
	(208,158)	53,351	-	(154,807)
<b>Net debt</b>	<b>(636,314)</b>	<b>(24,665)</b>	<b>-</b>	<b>(660,979)</b>

3 Reconciliation of net cash flow to movement in net debt	2014	2013
	£	£
(Decrease)/increase in cash in the year	(78,016)	5,998
Cash outflow from decrease in debt and lease financing	53,351	68,463
Change in net debt resulting from cash flows	(24,665)	74,461
New finance lease	-	(52,392)
<b>Movement in net debt in the year</b>	<b>(24,665)</b>	<b>22,069</b>
Opening net debt	(636,314)	(658,383)
<b>Closing net debt</b>	<b>(660,979)</b>	<b>(636,314)</b>

# HIBISCUS PLC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2014

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods net of VAT and trade discounts.

#### 1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	25% straight line
----------------	-------------------

#### 1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.7 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

#### 1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# HIBISCUS PLC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

### 1 Accounting policies

(Continued)

#### 1.10 Employee Benefit Trusts

The Company has created a trust whose beneficiaries will include employees of the Company and their dependents. Assets held under this trust will be controlled by trustees who will be acting independently and entirely at their own discretion.

Where assets are held in the trust and these are considered by the Company to be in respect of services already provided by employees to the Company, the Company will account for these as assets of the Company until the earlier of it no longer having de facto control of these assets and it not obtaining future economic benefit from these assets. The value transferred will be charged in the Company's profit and loss account for the year to which it relates.

### 2 Turnover

#### Geographical market

	Turnover	
	2014	2013
	£	£
Within the UK	2,751,385	2,562,025
Outside the UK	379,781	414,275
	<u>3,131,166</u>	<u>2,976,300</u>

The total turnover of the company is derived from its principal activity.

### 3 Operating profit

	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	13,725	11,403
Research and development	18,300	18,300
Operating lease rentals		
- Plant and machinery	7,908	6,714
and after crediting:		
Profit on disposal of tangible assets	-	(8,880)
	<u>-</u>	<u>(8,880)</u>

#### Auditors' remuneration

Fees payable to the company's auditor for the audit of the company's annual accounts	6,610	6,475
Taxation services	740	725
	<u>7,350</u>	<u>7,200</u>

# HIBISCUS PLC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

<b>4</b>	<b>Interest payable</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	On bank loans and overdrafts	837	840
	On other loans wholly repayable within five years	7,270	8,314
	Hire purchase interest	1,583	2,637
	Other interest	14,497	14,874
		<u>24,187</u>	<u>26,665</u>
		<u><u>24,187</u></u>	<u><u>26,665</u></u>
<b>5</b>	<b>Taxation</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	5,697	8,696
		<u>5,697</u>	<u>8,696</u>
	<b>Total current tax</b>	<u><u>5,697</u></u>	<u><u>8,696</u></u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	149,864	47,847
		<u>149,864</u>	<u>47,847</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2013 - 20.00%)	29,973	9,569
		<u>29,973</u>	<u>9,569</u>
	Effects of:		
	Depreciation add back	2,745	506
	Capital allowances	(957)	(1,041)
	Tax losses utilised	-	(338)
	Other tax adjustments	(26,064)	-
		<u>(24,276)</u>	<u>(873)</u>
	<b>Current tax charge for the year</b>	<u><u>5,697</u></u>	<u><u>8,696</u></u>
<b>6</b>	<b>Dividends</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	138,000	-
		<u>138,000</u>	<u>-</u>

# HIBISCUS PLC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

### 7 Tangible fixed assets

	<b>Motor vehicles</b>
	<b>£</b>
<b>Cost</b>	
At 1 November 2013 & at 31 October 2014	54,970
<b>Depreciation</b>	
At 1 November 2013	3,430
Charge for the year	13,725
At 31 October 2014	17,155
<b>Net book value</b>	
At 31 October 2014	37,815
At 31 October 2013	51,540

Included above are assets held under finance leases or hire purchase contracts as follows:

	<b>Motor vehicles</b>
	<b>£</b>
<b>Net book values</b>	
At 31 October 2014	37,815
At 31 October 2013	51,540
<b>Depreciation charge for the year</b>	
At 31 October 2014	13,725
At 31 October 2013	11,403

### 8 Stocks and work in progress

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Raw materials and consumables	128,702	177,882
Work in progress	9,082	8,119
Finished goods and goods for resale	227,358	245,390
	365,142	431,391



# HIBISCUS PLC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

9	Debtors	2014 £	2013 £
	Trade debtors	717,054	608,690
	Amounts owed by parent and fellow subsidiary undertakings	414,870	510,170
	Prepayments and accrued income	19,594	13,727
		<u>1,151,518</u>	<u>1,132,587</u>
10	Creditors: amounts falling due within one year	2014 £	2013 £
	Bank loans and overdrafts	564,413	483,316
	Net obligations under hire purchase contracts	9,180	9,180
	Trade creditors	308,747	316,532
	Corporation tax	5,237	8,236
	Other taxes and social security costs	77,086	65,539
	Other creditors	(605)	(425)
	Accruals and deferred income	186,833	279,291
		<u>1,150,891</u>	<u>1,161,669</u>

The bank loan and overdraft are secured by personal guarantees and a life policy provided by the directors and a charge on the company's trade debtors.

# HIBISCUS PLC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

11 Creditors: amounts falling due after more than one year	2014 £	2013 £
Bank loans	67,500	114,806
Net obligations under hire purchase contracts	32,502	41,682
	<u>100,002</u>	<u>156,488</u>
<b>Analysis of loans</b>		
Wholly repayable within five years	113,125	157,296
	<u>113,125</u>	<u>157,296</u>
Included in current liabilities	(45,625)	(42,490)
	<u>67,500</u>	<u>114,806</u>
<b>Loan maturity analysis</b>		
In more than one year but not more than two years	45,000	45,000
In more than two years but not more than five years	22,500	69,805
	<u>45,000</u>	<u>69,805</u>
<b>Net obligations under hire purchase contracts</b>		
Repayable within one year	10,763	10,763
Repayable between one and five years	33,820	44,584
	<u>44,583</u>	<u>55,347</u>
Finance charges and interest allocated to future accounting periods	(2,902)	(4,485)
	<u>41,681</u>	<u>50,862</u>
Included in liabilities falling due within one year	(9,180)	(9,180)
	<u>32,501</u>	<u>41,682</u>
<b>12 Pension and other post-retirement benefit commitments</b> <b>Defined contribution</b>		
	2014 £	2013 £
Contributions payable by the company for the year	6,000	3,846
	<u>6,000</u>	<u>3,846</u>

# HIBISCUS PLC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

<b>13 Share capital</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000

### 14 Statement of movements on profit and loss account

	<b>Profit and loss account</b>
	<b>£</b>
Balance at 1 November 2013	260,031
Profit for the year	144,167
Dividends paid	(138,000)
Balance at 31 October 2014	266,198

<b>15 Reconciliation of movements in shareholders' funds</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	144,167	39,151
Dividends	(138,000)	-
Net addition to shareholders' funds	6,167	39,151
Opening shareholders' funds	310,031	270,880
Closing shareholders' funds	316,198	310,031

### 16 Financial commitments

At 31 October 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 October 2015:

	<b>Other</b>	
	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Within one year	6,428	2,949
Between two and five years	13,229	19,618
	19,657	22,567

# HIBISCUS PLC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

17 Directors' remuneration	2014 £	2013 £
Remuneration for qualifying services	40,099	32,879
Company pension contributions to defined contribution schemes	6,000	3,846
	<u>46,099</u>	<u>36,725</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2013 - 2).

### 18 Employees

#### Number of employees

The average monthly number of employees (including directors) during the year was:

	2014 Number	2013 Number
Office and management	9	9
Production and sales	23	24
	<u>32</u>	<u>33</u>

#### Employment costs

	2014 £	2013 £
Wages and salaries	761,351	852,044
Social security costs	60,314	62,434
Other pension costs	6,000	3,846
	<u>827,665</u>	<u>918,324</u>

### 19 Control

The company is controlled by the directors by virtue of their shareholdings in Hibiscus Holdings plc, which holds 100% of the issued share capital of the company.

# HIBISCUS PLC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 OCTOBER 2014*

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### 20 Related party relationships and transactions

At the year end the company was owed £364,870 (2013: £510,170) by it's parent company, Hibiscus Holdings plc.

During the year the Company paid rents to the parent company of £80,333.