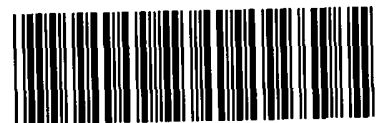


**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017  
FOR  
TREMORFA LIMITED**

TUESDAY



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COMPANIES HOUSE

**TREMORFA LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2017**

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**TREMORFA LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2017**

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<b>DIRECTORS:</b>	M W Hosken I Donovan Mrs H Gallagher
<b>SECRETARY:</b>	M W Hosken
<b>REGISTERED OFFICE:</b>	The Terrace Suite St Mellons Hotel Castleton Cardiff CF3 2XR
<b>REGISTERED NUMBER:</b>	01825211 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Brian G Scott
<b>AUDITORS:</b>	Graham Paul Limited (Statutory Auditor) Court House Court Road Bridgend CF31 1BE
<b>BANKERS:</b>	Royal Bank of Scotland 6-8 Albany Road Cardiff

# TREMORFA LIMITED

## STRATEGIC REPORT FOR THE YEAR ENDED 30 APRIL 2017

---

The directors present their strategic report for the year ended 30 April 2017.

Tremorfa Limited is a leading company within South Wales offering facilities management and the installation and maintenance of the following products and services:

Mechanical  
Electrical  
Fire  
Security  
Process Control  
Information Systems

### REVIEW OF BUSINESS

The results for the year and financial position of the Company are as shown in the annexed financial statements.

Performance for the trading year ended 30 April 2017 was disappointing, but expected due to a number of factors, some key accounts were lost and the relocation of the head office to a new building owned by a Group member company which will pay dividends in future years.

We consider that our key performance indicators are those that communicate the financial performance and strength of the company, being turnover, gross and operating margin, and return of capital employed.

	2017 £	2016 £
Turnover	8,108,188	11,446,494
Gross Margin	2,019,946	2,196,388
Operating Margin	82,791	189,225
Return on Capital Employed	3.4%	10.0%

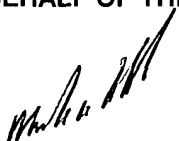
### PRINCIPAL RISKS AND UNCERTAINTIES

As for many businesses the environment in which we operate has been and continues to be challenging.

We recognise that some of our business maybe lost due to aggressive pricing from some of our competitors, seeking to advance on our market share, we therefore continue to enhance customer care, quality and service delivery in order to achieve optimum overall value for money for our customers.

We are continuously aware that any business may be subject to unforeseen events and with this in mind our business strategy and development is aimed at minimising the effects of such events.

### ON BEHALF OF THE BOARD:



.....  
M W Hosken - Secretary

Date:

25 January 2018

## **TREMORFA LIMITED**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 APRIL 2017**

---

The directors present their report with the financial statements of the company for the year ended 30 April 2017.

#### **DIVIDENDS**

Interim dividends of £1.20 (2016: £1.20) per share were paid during the year with a final dividend of £nil (2016: £nil) per share making a total of £1.20 (2016: £1.20) per share for the year ended 30 April 2017.

The total distribution of dividends for the year ended 30 April 2017 is £120,000 (2016: £120,000).

#### **FUTURE DEVELOPMENTS**

During 2017 a number of contracts were lost and our market share was reduced by factors outside of our control.

In 2018 we continue to establish new business and improve performance of our traditional skill set while continuing to invest in new product development of the TASICCA brand.

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 May 2016 to the date of this report.

M W Hosken  
I Donovan  
Mrs H Gallagher

#### **FINANCIAL INSTRUMENTS**

The company's principal financial instruments comprise bank balances, bank overdrafts, trade creditors, trade debtors and hire purchase agreements. The main purpose of these instruments is to raise funds for the company's operations and to finance the company's operations.

Due to the nature of the financial instruments used by the company there is no exposure to price risk. The company's approach to managing other risks applicable to the financial instruments concerned is shown below.

In respect of bank balances, the liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of overdrafts at floating rates of interest.

In respect of hire purchase assets with fixed monthly payments. The company manages the liquidity risk by ensuring there are sufficient funds to meet the payments.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

## **TREMORFA LIMITED**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 APRIL 2017**

---

#### **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.

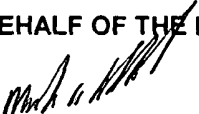
#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

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.

#### **AUDITORS**

The auditors, Graham Paul Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

#### **ON BEHALF OF THE BOARD:**



.....  
M W Hosken - Secretary

Date: 25 January 2018

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TREMORFA LIMITED**

---

We have audited the financial statements of Tremorfa Limited for the year ended 30 April 2017 on pages seven to eighteen. 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 30 April 2017 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, based on the work undertaken in the course of our 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 has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Strategic Report or the Report of the Directors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
TREMORFA LIMITED**

---

**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.



Brian G Scott (Senior Statutory Auditor)  
for and on behalf of Graham Paul Limited  
(Statutory Auditor)  
Court House  
Court Road  
Bridgend  
CF31 1BE

Date: 25 January 2018



**TREMORFA LIMITED****INCOME STATEMENT  
FOR THE YEAR ENDED 30 APRIL 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>	3	8,108,188	11,446,494
Cost of sales		6,088,242	9,250,106
<b>GROSS PROFIT</b>		2,019,946	2,196,388
Administrative expenses		1,937,155	2,007,163
<b>OPERATING PROFIT</b>	5	82,791	189,225
Interest receivable and similar income		328	1,341
		83,119	190,566
Interest payable and similar expenses	7	8,377	10,955
<b>PROFIT BEFORE TAXATION</b>		74,742	179,611
Tax on profit	8	16,061	(6,738)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		58,681	186,349

The notes form part of these financial statements

**TREMORFA LIMITED**

**OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 APRIL 2017**

---

	Notes	2017 £	2016 £
PROFIT FOR THE YEAR		58,681	186,349
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>58,681</u>	<u>186,349</u>

The notes form part of these financial statements

**TREMORFA LIMITED (REGISTERED NUMBER: 01825211)**

**BALANCE SHEET**  
**30 APRIL 2017**

		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	10		-		-
Tangible assets	11		331,313		250,737
			<u>331,313</u>		<u>250,737</u>
<b>CURRENT ASSETS</b>					
Debtors	12	2,700,044		3,309,658	
Cash at bank and in hand		91,496		3,836	
		<u>2,791,540</u>		<u>3,313,494</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	13	1,409,718		1,770,972	
<b>NET CURRENT ASSETS</b>			<u>1,381,822</u>		<u>1,542,522</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,713,135		1,793,259
<b>CREDITORS</b>					
Amounts falling due after more than one year	14		(15,390)		(35,708)
<b>PROVISIONS FOR LIABILITIES</b>	16		(4,964)		(3,451)
<b>NET ASSETS</b>			<u>1,692,781</u>		<u>1,754,100</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	17		100,000		100,000
Capital redemption reserve	18		59,500		59,500
Retained earnings	18		1,533,281		1,594,600
<b>SHAREHOLDERS' FUNDS</b>			<u>1,692,781</u>		<u>1,754,100</u>

The financial statements were approved by the Board of Directors on 25 January 2018 and were signed on its behalf by:

  
.....  
M W Hosken - Director

The notes form part of these financial statements

**TREMORFA LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2017**

	Called up share capital £	Retained earnings £	Capital redemption reserve £	Total equity £
<b>Balance at 1 May 2015</b>	100,000	1,528,251	59,500	1,687,751
<b>Changes in equity</b>				
Dividends	-	(120,000)	-	(120,000)
Total comprehensive income	-	186,349	-	186,349
<b>Balance at 30 April 2016</b>	<u>100,000</u>	<u>1,594,600</u>	<u>59,500</u>	<u>1,754,100</u>
<b>Changes in equity</b>				
Dividends	-	(120,000)	-	(120,000)
Total comprehensive income	-	58,681	-	58,681
<b>Balance at 30 April 2017</b>	<u>100,000</u>	<u>1,533,281</u>	<u>59,500</u>	<u>1,692,781</u>

The notes form part of these financial statements

## TREMORFA LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

---

#### 1. STATUTORY INFORMATION

Tremorfa 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.

##### **Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to the consideration.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

##### **Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

##### **Tangible fixed assets**

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

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 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.

## TREMORFA LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2017

---

#### 2. ACCOUNTING POLICIES - continued

##### 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.

##### Hire purchase and leasing commitments

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.

##### Amounts recoverable under contracts

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

##### Goodwill

Goodwill, being the amount paid in connection with the acquisition of Tremorfa Managed Services Limited is being amortised evenly over its estimated useful life of 1-3 years.

#### 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:

	2017 £	2016 £
United Kingdom	8,108,188	11,446,494
	<u>8,108,188</u>	<u>11,446,494</u>

#### 4. EMPLOYEES AND DIRECTORS

	2017 £	2016 £
Wages and salaries	2,663,639	3,172,324
Social security costs	293,327	352,277
Other pension costs	20,768	22,831
	<u>2,977,734</u>	<u>3,547,432</u>

**TREMORFA LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017****4. EMPLOYEES AND DIRECTORS - continued**

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

	2017	2016
Management	3	4
Administration	25	26
Direct labour	64	68
	<u>92</u>	<u>98</u>

	2017 £	2016 £
Directors' remuneration	117,975	198,347
Directors' pension contributions to money purchase schemes	<u>1,345</u>	<u>1,733</u>

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

	2017	2016
Money purchase schemes	<u>1</u>	<u>1</u>

**5. OPERATING PROFIT**

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

	2017 £	2016 £
Hire of plant and machinery	88,380	120,227
Depreciation - owned assets	109,788	129,775
Profit on disposal of fixed assets	(1,606)	(3,855)
Auditors' remuneration	<u>9,000</u>	<u>12,050</u>

**6. EXCEPTIONAL ITEMS**

	2017 £	2016 £
Exceptional relocation items	<u>(69,773)</u>	<u>-</u>

**7. INTEREST PAYABLE AND SIMILAR EXPENSES**

	2017 £	2016 £
Hire purchase	<u>8,377</u>	<u>10,955</u>

**TREMORFA LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017****8. TAXATION****Analysis of the tax charge/(credit)**

The tax charge/(credit) on the profit for the year was as follows:

	2017 £	2016 £
Current tax:		
UK corporation tax	14,547	25,001
Adjustment for prior years	-	(43,232)
Group relief	-	23,143
Total current tax	14,547	4,912
Deferred tax	1,514	(11,650)
Tax on profit	16,061	(6,738)

**Reconciliation of total tax charge/(credit) included in profit and loss**

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

	2017 £	2016 £
Profit before tax	74,742	179,611
Profit multiplied by the standard rate of corporation tax in the UK of 19.920% (2016 - 20%)	14,889	35,922
Effects of:		
Expenses not deductible for tax purpose	874	571
Capital allowances in excess of depreciation	(1,216)	11,651
Prior year adjustment	-	(43,232)
Deferred tax timing differences	1,514	(11,650)
Total tax charge/(credit)	16,061	(6,738)

**9. DIVIDENDS**

	2017 £	2016 £
Ordinary shares of £1 each		
Interim	120,000	120,000



**TREMORFA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017**

**10. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2016 and 30 April 2017	90,000
<b>AMORTISATION</b>	
At 1 May 2016 and 30 April 2017	90,000
<b>NET BOOK VALUE</b>	
At 30 April 2017	-
At 30 April 2016	-

**11. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 May 2016	208,718	95,802	887,211	1,191,731
Additions	2,747	190,901	2,929	196,577
Disposals	-	(48,087)	(55,034)	(103,121)
At 30 April 2017	211,465	238,616	835,106	1,285,187
<b>DEPRECIATION</b>				
At 1 May 2016	121,873	82,091	737,030	940,994
Charge for year	14,472	5,437	89,879	109,788
Eliminated on disposal	-	(47,874)	(49,034)	(96,908)
At 30 April 2017	136,345	39,654	777,875	953,874
<b>NET BOOK VALUE</b>				
At 30 April 2017	75,120	198,962	57,231	331,313
At 30 April 2016	86,845	13,711	150,181	250,737

Included within the net book value of £331,313 is £33,176 (2016- £108,553) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £47,393 (2016 - £85,847).

**12. DEBTORS**

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,009,603	1,386,385
Amounts recoverable on contract	952,811	1,125,151
Prepayments	7,685	68,177
	1,970,099	2,579,713

**TREMORFA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017**

**12. DEBTORS - continued**

	2017 £	2016 £
Amounts falling due after more than one year:		
Amounts owed by group undertakings	729,945	729,945
	<u>729,945</u>	<u>729,945</u>
Aggregate amounts	2,700,044	3,309,658
	<u>2,700,044</u>	<u>3,309,658</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts (see note 15)	20,518	67,487
Trade creditors	695,267	1,174,014
Tax	39,548	25,001
Social security and other taxes	73,810	123,262
VAT	172,142	236,114
Dividend creditor	27	27
Other creditors	90	45,800
Directors' current accounts	300,000	20,000
Accrued expenses	108,316	79,267
	<u>1,409,718</u>	<u>1,770,972</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts (see note 15)	15,390	35,708
	<u>15,390</u>	<u>35,708</u>

**15. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 2017 £	2016 £
Net obligations repayable:		
Within one year	20,518	67,487
Between one and five years	15,390	35,708
	<u>35,908</u>	<u>103,195</u>

	Non-cancellable operating leases 2017 £	2016 £
Within one year	4,826	17,827
Between one and five years	48,379	31,927
	<u>53,205</u>	<u>49,754</u>

**TREMORFA LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017****16. PROVISIONS FOR LIABILITIES**

	2017 £	2016 £
Deferred tax	<u>4,964</u>	<u>3,451</u>
		Deferred tax
		£
Balance at 1 May 2016		3,451
Provided during year		<u>1,513</u>
Balance at 30 April 2017		<u>4,964</u>

**17. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

**18. RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 May 2016	1,594,600	59,500	1,654,100
Profit for the year	58,681		58,681
Dividends	(120,000)		(120,000)
At 30 April 2017	<u>1,533,281</u>	<u>59,500</u>	<u>1,592,781</u>

**19. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets are held separately from those of the company in an independently administered fund.

The pension cost charge represents contributions payable by the company to the fund and amounted to £19,423 (2016 - £21,098 ).

**20. ULTIMATE PARENT COMPANY**

The ultimate parent controlling party is the parent company Tremorfa Group Limited which owns 100% of the issued share capital of Tremorfa Limited.

The parent undertaking of the largest and smallest group which includes the company and for which group accounts are prepared is Tremorfa Group Limited. Copies of the group financial statements for Tremorfa Group Limited can be obtained from Companies House, Crown Way, Maindy, Cardiff. CF4 3UZ.

**TREMORFA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

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**21. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the director M.Hosken by virtue of his majority shareholding in Tremorfa Group Limited.