



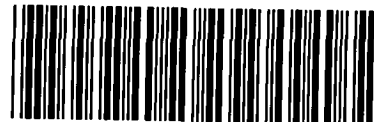
# Places for People

## Places for People Landscapes Limited

### Financial Statements

for the year ending 31 March 2018

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**Places for People Landscapes Limited**  
**Board of Directors, Executives and Advisers**  
**For the year ending 31 March 2018**

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**Directors**

D Cowans  
A Winstanley (appointed 4 August 2017)  
S Soin (resigned 4 August 2017)

**Company Secretary**

C Martin

**Registered Office**

80 Cheapside  
London  
EC2V 6EE

**Bankers**

Barclays Bank PLC  
38 Fishergate  
Preston  
PR1 2AD

**Registered Auditors**

KPMG LLP  
15 Canada Square  
London  
E14 5GL

**Registration of Company**

The company is incorporated under the Companies Act 2006  
(Company Number 1991227)

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**Places for People Landscapes Limited**  
**Report of the Board of Directors**  
**For the year ending 31 March 2018**

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The Board of Directors is pleased to present its report and financial statements for the year ending 31 March 2018.

**Principal Activities**

The company, a subsidiary of Places for People Homes Limited, is a member of the Places for People Group and is engaged in landscape contracting and maintenance.

Turnover has increased by 26% to £9,967k (2017: £7,908k). Profit on ordinary activity for the year was £88k (2017: £140k).

**Donations**

During the year the company has not made any political or charitable donations (2017: £Nil).

**Directors**

The directors who served during the year are shown on page 2.

**Strategic review disclosure exemption**

The directors have utilised the exemption in Companies Act 2006 (section 414b) from including a Strategic review statement in the financial statements, on the grounds that the Company is small.

**Statement of disclosure to the Auditors**

At the time of approval of this report:

- a) so far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware, and
- b) the directors have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

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**Places for People Landscapes Limited**  
**Report of the Board of Directors**  
**For the year ending 31 March 2018**

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**Statement of Director's responsibilities in respect of the Director's 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;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**By order of the Board**



**A Winstanley**  
**Director**

**24 September 2018**

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**Places for People Landscapes Limited**  
**Report of the Independent Auditor**  
**For the year ending 31 March 2018**

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**Independent Auditor's report to the Members of Places for People Landscapes Limited**

**Opinion**

We have audited the financial statements of Places for People Landscapes Limited ("the company") for the year ended 31 March 2018 which comprise the Statement of Comprehensive Income, Statement of Financial Position, 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 31 March 2018 and of its profit for the year 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**

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 twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

**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.

**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.

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**Places for People Landscapes Limited**  
**Report of the Independent Auditor**  
**For the year ending 31 March 2018**

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**Directors' responsibilities**

As explained more fully in their statement set out on page 4, 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](http://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.



**Andrew Sayers (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
Chartered Accountants  
15 Canada Square  
Canary Wharf  
E14 5GL

27 September 2018

**Places for People Landscapes Limited**  
**Statement of Comprehensive Income**  
**For the year ending 31 March 2018**

	Notes	<b>2018</b> <b>£'000</b>	<b>2017</b> <b>£'000</b>
Turnover		<b>9,967</b>	7,908
Operating costs		<b>(9,845)</b>	(7,732)
<b>Operating profit</b>		<b>122</b>	176
Loss on sale of fixed assets		-	(2)
Interest receivable and similar income		<b>1</b>	1
<b>Profit on ordinary activities before taxation</b>		<b>123</b>	175
Tax on profit on ordinary activities	4	<b>(35)</b>	(35)
<b>Profit for the financial year</b>		<b>88</b>	140

The notes on pages 10 to 14 form an integral part of these financial statements.

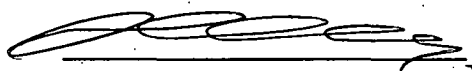
All operations are continuing.



**Places for People Landscapes Limited**  
**Statement of Financial Position**  
**As at 31 March 2018**

	Notes	<b>2018</b> <b>£'000</b>	<b>2017</b> <b>£'000</b>
<b>Fixed assets</b>			
Tangible fixed assets	5	<b>1,336</b>	1,433
<b>Current assets</b>			
Debtors	6	<b>54</b>	1,095
Cash at bank and in hand		<b>2,209</b>	40
		<b>2,263</b>	1,135
<b>Creditors - amounts falling due within one year</b>	7	<b>(1,922)</b>	(979)
<b>Net current assets</b>		<b>341</b>	156
<b>Total assets less current liabilities</b>		<b>1,677</b>	1,589
<b>Capital and reserves</b>			
Called up share capital	8	<b>305</b>	305
Revenue reserves		<b>1,372</b>	1,284
Equity shareholder's funds		<b>1,677</b>	1,589

The financial statements on pages 7 to 14 were approved by the directors on 24 September 2018 and signed on its behalf by:



**A Winstanley**  
**Director**

Places for People Landscapes Limited  
Statement of Changes in Equity  
For the year ending 31 March 2018

	Revenue reserves £'000	Called up share capital £'000	Total capital and reserves £'000
Balance at 1 April 2017	1,284	305	1,589
Profit for the year	88	-	88
<b>Balance at 31 March 2018</b>	<b>1,372</b>	<b>305</b>	<b>1,677</b>

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**Places for People Landscapes Limited**  
**Notes to the Financial Statements**  
**For the year ending 31 March 2018**

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## **1. PRINCIPAL ACCOUNTING POLICIES**

### **Basis of preparation**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£).

The company's ultimate parent undertaking, Places for People Group Limited, includes the company in its consolidated financial statements. The consolidated financial statements of Places for People Group Limited are prepared in accordance with FRS 102 and are available to the public and may be obtained from Places for People Group Limited, 80 Cheapside, London, EC2V 6EE. In these financial statements, the company is considered to be a qualifying entity for the purposes of FRS 102 and has applied the exemptions available under FRS 102 section 1.12.

### **Going concern**

After reviewing the company forecast and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

### **Tangible Assets**

Tangible assets are measured at cost less accumulated depreciation. Depreciation is calculated on a straight line basis over the assets useful economic lives as indicated below:-

Office buildings	60 years
Improvements to buildings	10 years
Motor vehicles	5 years
Operational plant & equipment	5 years
Garages	30 years

### **Impairment of assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the statement of comprehensive income. If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the statement of comprehensive income.

### **Significant estimates and critical judgements**

Management consider there to be no significant judgements or estimates.

### **Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### **Creditors**

Short term trade creditors are measured at the transaction price.

### **Leases**

Rentals payable under operating leases are charged to the statement of comprehensive income on a straight line basis over the lease term.

**Places for People Landscapes Limited**  
**Notes to the Financial Statements**  
**For the year ending 31 March 2018**

**1. PRINCIPAL ACCOUNTING POLICIES (Continued)**

**Taxation**

The company is liable to United Kingdom corporation tax. Current tax is recognised for the amount of tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

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

If and when all conditions for retaining tax allowances for the cost of a fixed assets have been met, the deferred tax is reversed.

Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Deferred tax liabilities are presented within liabilities and deferred tax assets within debtors.

**Turnover**

Turnover represents the provision of landscaping services and is measured at fair value of the consideration received or receivable net of value added tax. All turnover arises in the United Kingdom.

**Pensions**

Employees who have joined the company since September 2004 have had the option of joining a Stakeholder scheme to which the company contributes. The costs of the stakeholder scheme are accounted for in the year in which they occur.

**2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

	2018 £'000	2017 £'000
This is stated after charging:		
Depreciation	254	150
Auditors' remuneration: audit fees	4	3
Payments under operating leases	875	636

**3. EMPLOYEES**

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

	2018 No.	2017 No.
Administration	5	6
Operations	201	165
	206	171

Total employee costs were as follows:

	2018 £'000	2017 £'000
Wages and salaries	3,652	3,199
Severance costs	-	285
Social security costs	257	243
Pension costs	150	232
	4,059	3,959

The directors' emoluments during the year were met by Places for People Group Limited. Included within operating costs is a share of the salary costs of the directors.

Places for People Landscapes Limited  
Notes to the Financial Statements  
For the year ending 31 March 2018.

**4. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	2018 £'000	2017 £'000
<b>(a) Analysis of charge in period</b>		
<b>Current tax</b>		
UK corporation tax on profits of the period	36	-
Group relief	-	24
	<u>36</u>	<u>24</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(1)	10
Adjustments in respect of prior periods	-	1
	<u>(1)</u>	<u>11</u>
Tax on profit on ordinary activities	<u>35</u>	<u>35</u>

**(b) Factors affecting tax charge for period**

The tax assessed is higher than (2017: lower than) the standard rate of corporation tax in the UK (19%). The differences are below:

	2018 £'000	2017 £'000
Profit on ordinary activities before taxation	<u>123</u>	<u>175</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19% (2017: 20%)	23	35
Effects of:		
Expenses not deductible for tax purposes	12	2
Adjustment in respect of Prior Periods	-	1
Rate difference	-	(3)
<b>Current tax charge for period (note a)</b>	<u>35</u>	<u>35</u>

**(c) Provision for deferred tax**

	2018 £'000	2017 £'000
Capital allowances	<u>28</u>	<u>29</u>
<b>Discounted liability for deferred tax</b>	<u>28</u>	<u>29</u>
Provision at 1 April 2017	29	18
Deferred tax in statement of comprehensive income for year	(1)	11
<b>Provision at 31 March 2018 at 19% (2017: 20%)</b>	<u>28</u>	<u>29</u>

Places for People Landscapes Limited  
Notes to the Financial Statements  
For the year ending 31 March 2018

**5. TANGIBLE FIXED ASSETS**

	Freehold land and buildings	Motor vehicles	Plant and equipment	Total
	£'000	£'000	£'000	£'000
<b>Cost</b>				
At 1 April 2017	707	444	914	2,065
Additions	71	-	86	157
<b>At 31 March 2018</b>	<b>778</b>	<b>444</b>	<b>1,000</b>	<b>2,222</b>
<b>Depreciation</b>				
At 1 April 2017	(31)	(233)	(368)	(632)
Charge for year	(31)	(88)	(135)	(254)
<b>At 31 March 2018</b>	<b>(62)</b>	<b>(321)</b>	<b>(503)</b>	<b>(886)</b>
<b>Net Book Value at 31 March 2018</b>	<b>716</b>	<b>123</b>	<b>497</b>	<b>1,336</b>
Net Book Value at 1 April 2017	676	211	546	1,433

**6. DEBTORS**

	2018 £'000	2017 £'000
Trade debtors	4	7
Amounts owed by related undertakings	-	1,079
Prepayments and accrued income	-	1
Other taxes	5	-
Loans to employees	2	8
Sundry debtors, prepayments and accrued income	43	-
	<b>54</b>	<b>1,095</b>

**7. CREDITORS: amounts falling due within one year**

	2018 £'000	2017 £'000
Trade creditors	136	287
Amounts owed to related undertakings	808	198
Other creditors and accruals	950	459
Other taxes	-	1
Capital creditor	-	5
Deferred taxation (note 6)	28	29
	<b>1,922</b>	<b>979</b>

Places for People Landscapes Limited  
Notes to the Financial Statements  
For the year ending 31 March 2018

## 8. SHARE CAPITAL

	2018 £'000	2017 £'000
<b>Authorised</b>		
Ordinary shares of £1 each	500	500
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	305	305

Ordinary Shares - 305,467 ordinary shares with a nominal value of £1. The shares have attached to them full voting rights, dividend, and capital distribution (including on winding up) right; they do not confer any rights of redemption.

## 9. PENSION OBLIGATIONS

### The Places for People Group Stakeholder Scheme

Employees joining the Group from 1 September 2004 have the option of joining a defined contribution retirement benefit scheme - the Places for People Stakeholder Pension Plan and Group Life Assurance Scheme.

The total cost charged to the income and expenditure account of £240,665 (2017: £198,533) represents contributions payable to the scheme by the company at rates specified in the rules of the plan.

## 10. FINANCIAL COMMITMENTS

The annual commitments under non-cancellable vehicle operating leases for the following year, analysed according to the period in which each lease expires are set out below.

	2018 £'000	2017 £'000
In one year or less	343	353
In more than one year and less than two	479	831
	<b>822</b>	<b>1,184</b>

## 11. RELATED PARTY TRANSACTIONS AND ULTIMATE PARENT UNDERTAKING

Places for People Landscapes Limited is a member of the Places for People Group Limited, 80 Cheapside, London, EC2V 6EE. As the parent company publishes consolidated group accounts, the company has taken advantage of the exemption not to report transactions with other group members as permitted in FRS 102 section 33.1A.