

REGISTERED NUMBER: 03093787 (England and Wales)

**GIANT GROUP PLC**  
**GROUP STRATEGIC REPORT, REPORT OF THE DIRECTORS AND**  
**CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2016**

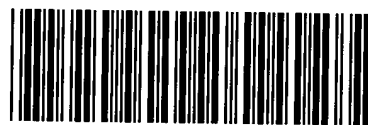
These are the amended accounts, and will replace the original accounts.

These are now the statutory accounts.

They are prepared as they were at the date of the original accounts.

The only amendment is the average number of employees on page 2 of the financial statements and on page 16 of the financial statements.

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**GIANT GROUP PLC (REGISTERED NUMBER: 03093787)**  
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**FOR THE YEAR ENDED 31ST MAY 2016**

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**GIANT GROUP PLC**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MAY 2016**

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**DIRECTORS:**

M J Brown  
M McAllister  
M Henry

**SECRETARY:**

M Henry

**REGISTERED OFFICE:**

7th Floor  
3 Harbour Exchange Square  
Isle of Dogs  
London  
E14 9TQ

**REGISTERED NUMBER:**

03093787 (England and Wales)

**AUDITORS:**

Joseph Kahan Associates LLP  
Registered Auditors  
Chartered Accountants  
923 Finchley Road  
London  
NW11 7PE

**GROUP STRATEGIC REPORT  
FOR THE YEAR ENDED 31ST MAY 2016**

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The directors present their strategic report of the company and the group for the year ended 31st May 2016.

**REVIEW OF BUSINESS**

The principal activity of the Group during the year continued to be the provision of consultancy services.

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

The group's key financial and other performance indicators during the period are as follows:

	2016	2015
	£	£
Turnover	233,899,629	281,916,284
Profit before tax	655,940	253,451
Average number of employees	5,760	6,660

Revenues were impacted by the drop in the average employees over the year reflecting legislative changes and the market that the company operates within. Profit performance was closely managed across the year through a mixture of tighter financial controls in line with a reduction in revenue and a series of cost control and review programmes resulting in a significant improvement year on year.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Group constantly identifies and reviews the impact of risks to the business.

The group's main risk arising from the company's financial instruments are liquidity risk, legislation risk and credit risk.

Liquidity risk - The group ensures that sufficient funds are available on a day to day basis to meet future liabilities.

Legislation risk - The group is committed to responding positively to changes to employment and tax legislation introduced by the government. This may affect the way the company operates.

Credit risk - The main risk arises from its customers unable to fulfil their financial obligations to the group. However, this is monitored on a regular basis so as to ensure the risk is minimised.

**ON BEHALF OF THE BOARD:**



M Henry - Director

22nd November 2016

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MAY 2016**

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The directors present their report with the financial statements of the company and the group for the year ended 31st May 2016.

**DIVIDENDS**

No interim dividends had been paid during the year (2015 - None). The Directors do not recommend the payment of a final dividend.

**DIRECTORS**

The directors during the year under review were:

M J Brown

M McAllister

M Henry

- appointed 5/1/2016

The beneficial interests of the directors holding office on 31st May 2016 in the issued share capital of the company were as follows:

	31.5.16	1.6.15 or date of appointment if later
<b>Ordinary £1 shares</b>		
M J Brown	46,875	46,875
M McAllister	3,125	3,125
M Henry	-	-

**DONATIONS**

During the year the Group donated £1,535 (2015 - £3,974) to charitable causes. The Group made no EU political donations during the year (2015 - £Nil).

**STAFF POLICY**

The Group is committed to employment policies which follow best practice, with regards to the employment, training, career development and promotion of disabled people. These policies are based on equal opportunities for all employees irrespective of sex, race, national origin, religion, colour, disability, sexual orientation, age or marital status.

Employees are kept closely involved in major changes affecting them through such measures as team meetings, briefings, internal communications and opinion surveys. There are well established procedures, including regular meetings to ensure that the view of employees are taken into account in reaching decisions.

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MAY 2016**

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing 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 the group and of the profit or loss of the group 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 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 and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group 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 group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

**AUDITORS**

The auditors, Joseph Kahan Associates LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



M Henry - Director

22nd November 2016

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GIANT GROUP PLC

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We have audited the financial statements of Giant Group Plc for the year ended 31st May 2016 on pages seven to twenty six. 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 group's and the parent 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 Group 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. The following financial statements of group members have been audited using the appropriate Financial Reporting Framework as stated:-

Company name	Registered	Period	Parent/Sub.	FRF used	Audited
Giant Consultancy Limited	UK	31 May 2016	Subsidiary	FRS102 (1a)	Yes
Giant Group Plc	UK	31 May 2016	Parent	FRS102	Yes
Giant Services Limited	UK	31 May 2016	Non-trading sub.	FRS102 (1a)	Yes
Giant Transactions Limited	UK	31 May 2016	Non-trading sub.	FRS102 (1a)	Yes
Giant Strongbox Limited	UK	31 May 2016	Dormant subsidiary	FRS102 (1a)	Yes
Giant Professional Limited	UK	31 May 2016	Subsidiary	FRS102	Yes

### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31st May 2016 and of the group's 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 Group 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
GIANT GROUP 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.



Akiva Kahan FCA (Senior Statutory Auditor)  
for and on behalf of Joseph Kahan Associates LLP  
Registered Auditors  
Chartered Accountants  
923 Finchley Road  
London  
NW11 7PE

Date: 23<sup>rd</sup> NOVEMBER 2016



## GIANT GROUP PLC (REGISTERED NUMBER: 03093787)

CONSOLIDATED INCOME STATEMENT  
FOR THE YEAR ENDED 31ST MAY 2016

	Notes	2016 £	2015 £
<b>TURNOVER</b>	3	233,899,629	281,916,284
Administrative expenses		<u>233,325,167</u>	<u>281,762,329</u>
<b>OPERATING PROFIT</b>	5	574,462	153,955
Interest receivable and similar income		<u>81,544</u>	<u>100,739</u>
		656,006	254,694
Interest payable and similar expenses	6	<u>66</u>	<u>1,243</u>
<b>PROFIT BEFORE TAXATION</b>		655,940	253,451
Tax on profit	7	<u>151,657</u>	<u>79,288</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>504,283</u>	<u>174,163</u>
Profit attributable to: Owners of the parent		<u>504,283</u>	<u>174,163</u>

The notes form part of these financial statements

**GIANT GROUP PLC (REGISTERED NUMBER: 03093787)**

**CONSOLIDATED OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31ST MAY 2016**

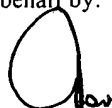
	Notes	2016 £	2015 £
<b>PROFIT FOR THE YEAR</b>		504,283	174,163
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>504,283</u>	<u>174,163</u>
Total comprehensive income attributable to: Owners of the parent		<u>504,283</u>	<u>174,163</u>

The notes form part of these financial statements

**GIANT GROUP PLC (REGISTERED NUMBER: 03093787)**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**31ST MAY 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	9	8,989	30,296
Investments	10	-	-
		<u>8,989</u>	<u>30,296</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	11	3,096,845	7,067,945
Cash at bank and in hand		<u>14,760,053</u>	<u>17,628,358</u>
		17,856,898	24,696,303
<b>CREDITORS</b>			
Amounts falling due within one year	12	<u>15,858,907</u>	<u>23,223,903</u>
<b>NET CURRENT ASSETS</b>		<u>1,997,991</u>	<u>1,472,400</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,006,980</u>	<u>1,502,696</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	12,621	12,620
Capital redemption reserve	15	10,040	10,040
Retained earnings	15	<u>1,984,319</u>	<u>1,480,036</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,006,980</u>	<u>1,502,696</u>

The financial statements were approved by the Board of Directors on 22nd November 2016 and were signed on its behalf by:



M Henry - Director

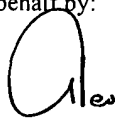
The notes form part of these financial statements

## GIANT GROUP PLC (REGISTERED NUMBER: 03093787)

COMPANY STATEMENT OF FINANCIAL POSITION  
31ST MAY 2016

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	9	-	-
Investments	10	<u>6</u>	<u>6</u>
		6	6
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	11	173	-
Cash at bank		<u>32,858</u>	<u>34,175</u>
		33,031	34,175
<b>CREDITORS</b>			
Amounts falling due within one year	12	<u>3</u>	<u>238</u>
<b>NET CURRENT ASSETS</b>		<u>33,028</u>	<u>33,937</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>33,034</u>	<u>33,943</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	12,620	12,620
Capital redemption reserve	15	10,040	10,040
Retained earnings	15	<u>10,374</u>	<u>11,283</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>33,034</u>	<u>33,943</u>
Company's loss for the financial year		<u>(909)</u>	<u>(1,402)</u>

The financial statements were approved by the Board of Directors on 22nd November 2016 and were signed on its behalf by:



M Henry - Director

The notes form part of these financial statements

GIANT GROUP PLC (REGISTERED NUMBER: 03093787)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31ST MAY 2016

	Called up share capital £	Retained earnings £	Capital redemption reserve £	Total equity £
<b>Balance at 1st June 2014</b>	12,620	1,305,873	10,040	1,328,533
<b>Changes in equity</b>				
Total comprehensive income	-	174,163	-	174,163
<b>Balance at 31st May 2015</b>	12,620	1,480,036	10,040	1,502,696
<b>Changes in equity</b>				
Issue of share capital	1	-	-	1
Total comprehensive income	-	504,283	-	504,283
<b>Balance at 31st May 2016</b>	12,621	1,984,319	10,040	2,006,980

The notes form part of these financial statements

GIANT GROUP PLC (REGISTERED NUMBER: 03093787)

COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31ST MAY 2016

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	Called up share capital £	Retained earnings £	Capital redemption reserve £	Total equity £
<b>Balance at 1st June 2014</b>	12,620	12,685	10,040	35,345
<b>Changes in equity</b>				
Total comprehensive income	-	(1,402)	-	(1,402)
<b>Balance at 31st May 2015</b>	<u>12,620</u>	<u>11,283</u>	<u>10,040</u>	<u>33,943</u>
<b>Changes in equity</b>				
Total comprehensive income	-	(909)	-	(909)
<b>Balance at 31st May 2016</b>	<u>12,620</u>	<u>10,374</u>	<u>10,040</u>	<u>33,034</u>

The notes form part of these financial statements

## GIANT GROUP PLC (REGISTERED NUMBER: 03093787)

CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31ST MAY 2016

	Notes	2016 £	2015 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(2,827,967)	(1,627,232)
Interest paid		(66)	(1,243)
Tax paid		<u>(98,331)</u>	<u>(428,038)</u>
Net cash from operating activities		<u>(2,926,364)</u>	<u>(2,056,513)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(20,191)	(29,308)
Sale of tangible fixed assets		(3,295)	42
Interest received		<u>81,544</u>	<u>100,739</u>
Net cash from investing activities		<u>58,058</u>	<u>71,473</u>
<b>Cash flows from financing activities</b>			
Share issue		<u>1</u>	<u>(1)</u>
Net cash from financing activities		<u>1</u>	<u>(1)</u>
<b>Decrease in cash and cash equivalents</b>		<u>(2,868,305)</u>	<u>(1,985,041)</u>
<b>Cash and cash equivalents at beginning of year</b>	2	<u>17,628,358</u>	<u>19,613,399</u>
<b>Cash and cash equivalents at end of year</b>	2	<u><u>14,760,053</u></u>	<u><u>17,628,358</u></u>

The notes form part of these financial statements

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31ST MAY 2016**

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

	2016	2015
	£	£
Profit before taxation	655,940	253,451
Depreciation charges	42,668	55,854
Loss/(profit) on disposal of fixed assets	2,125	(42)
Finance costs	66	1,243
Finance income	<u>(81,544)</u>	<u>(100,739)</u>
	619,255	209,767
Decrease in trade and other debtors	3,941,645	1,204,249
Decrease in trade and other creditors	<u>(7,388,867)</u>	<u>(3,041,248)</u>
<b>Cash generated from operations</b>	<u><b>(2,827,967)</b></u>	<u><b>(1,627,232)</b></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Consolidated Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

**Year ended 31st May 2016**

	31/5/16	1/6/15
	£	£
Cash and cash equivalents	<u>14,760,053</u>	<u>17,628,358</u>

**Year ended 31st May 2015**

	31/5/15	1/6/14
	£	£
Cash and cash equivalents	<u>17,628,358</u>	<u>19,613,399</u>



**GIANT GROUP PLC (REGISTERED NUMBER: 03093787)**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MAY 2016**

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**1. STATUTORY INFORMATION**

Giant Group Plc 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 General 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.

The consolidated financial statements are prepared on a historical cost basis except for certain financial and equity instruments that have been measured at fair value.

**Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the Company and entities controlled, both unilaterally and jointly, by the Company.

**Subsidiaries**

A subsidiary is an entity controlled by the Company. Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Group.

All intra-group transactions, balances, income and expenses are eliminated on consolidation.

**Turnover**

Turnover represents the value of services provided under contracts, net of VAT, to the extent that there is a contractual right to consideration and is recorded at the value of consideration due.

**Tangible fixed assets**

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

Short leasehold	- Over the period of the lease
Fixtures and fittings	- 33.33% p.a. on cost
Computer equipment	- 33.33% p.a. on cost

**Deferred tax**

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

**Investments**

Fixed asset investment are stated at the lower of cost and net realisable value.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MAY 2016**

**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

**Revenue recognition**

Revenue is recognised when the amount of revenue can be reliably measured and that it is probable that the future economic benefits will flow to the company.

**3. TURNOVER**

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

An analysis of turnover by geographical market is given below:

	2016 £	2015 £
United Kingdom	233,645,552	281,456,255
Europe	118,898	-
Non-UK	<u>135,179</u>	<u>460,029</u>
	<u><u>233,899,629</u></u>	<u><u>281,916,284</u></u>

**4. EMPLOYEES AND DIRECTORS**

	2016 £	2015 £
Wages and salaries	229,174,188	277,294,032
Other pension costs	<u>20,227</u>	<u>44,227</u>
	<u><u>229,194,415</u></u>	<u><u>277,338,259</u></u>

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

	2016	2015
Non-administrative expenses	5,674	6,575
Administrative	83	83
Directors	<u>3</u>	<u>2</u>
	<u><u>5,760</u></u>	<u><u>6,660</u></u>

The average number of employees by undertakings that are proportionately consolidated during the year was 5760.

	2016 £	2015 £
Directors' remuneration	420,331	1,612,238
Directors' pension contributions to money purchase schemes	<u>20,227</u>	<u>44,227</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MAY 2016**

**4. EMPLOYEES AND DIRECTORS - continued**

Information regarding the highest paid director is as follows:

	2016	2015
	£	£
Emoluments etc	231,816	1,146,718
Pension contributions to money purchase schemes	<u>-</u>	<u>24,000</u>

**5. OPERATING PROFIT**

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

	2016	2015
	£	£
Depreciation - owned assets	42,668	55,854
Loss/(profit) on disposal of fixed assets	2,125	(42)
Auditors' remuneration	28,200	30,850
Foreign exchange differences	<u>575</u>	<u>(121)</u>

**6. INTEREST PAYABLE AND SIMILAR EXPENSES**

	2016	2015
	£	£
Other interest	<u>66</u>	<u>1,243</u>

**7. TAXATION****Analysis of the tax charge**

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

	2016	2015
	£	£
Current tax:		
UK corporation tax	153,193	87,672
Deferred tax	<u>(1,536)</u>	<u>(8,384)</u>
Tax on profit	<u>151,657</u>	<u>79,288</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MAY 2016**

**7. TAXATION - continued****Reconciliation of total tax charge 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:

	2016 £	2015 £
Profit before tax	<u>655,940</u>	<u>253,451</u>
Profit multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20.830%)	131,188	52,794
Effects of:		
Expenses not deductible for tax purposes	14,583	26,990
Depreciation in excess of capital allowances	7,422	7,888
Deferred tax	<u>(1,536)</u>	<u>(8,384)</u>
Total tax charge	<u>151,657</u>	<u>79,288</u>

**8. INDIVIDUAL INCOME STATEMENT**

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

**9. TANGIBLE FIXED ASSETS****Group**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st June 2015	84,749	106,775	649,632	841,156
Additions	-	581	19,610	20,191
Disposals	<u>-</u>	<u>(14,245)</u>	<u>(36,017)</u>	<u>(50,262)</u>
At 31st May 2016	<u>84,749</u>	<u>93,111</u>	<u>633,225</u>	<u>811,085</u>
<b>DEPRECIATION</b>				
At 1st June 2015	84,749	103,126	622,985	810,860
Charge for year	-	5,448	37,220	42,668
Eliminated on disposal	<u>-</u>	<u>(15,464)</u>	<u>(35,968)</u>	<u>(51,432)</u>
At 31st May 2016	<u>84,749</u>	<u>93,110</u>	<u>624,237</u>	<u>802,096</u>
<b>NET BOOK VALUE</b>				
At 31st May 2016	<u>-</u>	<u>1</u>	<u>8,988</u>	<u>8,989</u>
At 31st May 2015	<u>-</u>	<u>3,649</u>	<u>26,647</u>	<u>30,296</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2016

## 10. FIXED ASSET INVESTMENTS

## Company

Shares in  
group  
undertakings  
£

## COST

At 1st June 2015  
and 31st May 20166

## NET BOOK VALUE

At 31st May 2016

6

At 31st May 2015

6

The group or the company's investments at the Statement of Financial Position date in the share capital of companies include the following:

## Subsidiaries

## Giant Services Limited

Registered office:

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	(5,926)	(5,926)
Loss for the year	<u>-</u>	<u>(5,135)</u>

## Giant Consultancy Limited

Registered office:

Nature of business: Leasing out its short leasehold premises

	%
Class of shares:	holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	(10,970)	17,026
Loss for the year	<u>(27,996)</u>	<u>(2,445)</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2016

## 10. FIXED ASSET INVESTMENTS - continued

**Giant Professional Limited**

Registered office:

Nature of business: Employees to perform consultancy services

	%
Class of shares:	holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	2,014,216	1,481,026
Profit for the year	<u>533,190</u>	<u>147,513</u>

**Giant Strongbox Limited**

Registered office:

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	<u>1</u>	<u>1</u>

**Giant Management Limited**

Registered office:

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	<u>4,906</u>	<u>4,906</u>

The company was dissolved on 29th September 2015 and restored on 25 July 2016.

**Giant Transactions Limited**

Registered office:

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	10,941	10,941
Loss for the year	<u>-</u>	<u>(26)</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2016

## 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Trade debtors	134,990	6,666,725	-	-
Other debtors	2,651,159	130,099	173	-
Other taxes and social security	173	949	-	-
Tax	-	30,991	-	-
Deferred tax asset	8,434	6,898	-	-
Prepayments and accrued income	<u>302,089</u>	<u>232,283</u>	<u>-</u>	<u>-</u>
	<u>3,096,845</u>	<u>7,067,945</u>	<u>173</u>	<u>-</u>

## Deferred tax asset

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Deferred tax	<u>8,434</u>	<u>6,898</u>	<u>-</u>	<u>-</u>

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Trade creditors	774,264	258,637	-	121
Amounts owed to group undertakings	8	-	-	-
Tax	23,871	-	-	-
Social security and other taxes	7,270,860	10,222,211	-	-
Other creditors	883,486	4,637,088	-	-
Accruals and deferred income	<u>6,906,418</u>	<u>8,105,967</u>	<u>3</u>	<u>117</u>
	<u>15,858,907</u>	<u>23,223,903</u>	<u>3</u>	<u>238</u>

## 13. DEFERRED TAX

## Group

	£
Balance at 1st June 2015	(6,898)
Provided during year	<u>(1,536)</u>
Balance at 31st May 2016	<u>(8,434)</u>

## 14. CALLED UP SHARE CAPITAL

Allotted and issued:		Nominal value:	2016	2015
Number:	Class:		£	£
50,000	Ordinary shares	£1	<u>12,621</u>	<u>12,620</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2016

## 15. RESERVES

**Group**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1st June 2015	1,480,036	10,040	1,490,076
Profit for the year	<u>504,283</u>		<u>504,283</u>
At 31st May 2016	<u>1,984,319</u>	<u>10,040</u>	<u>1,994,359</u>

**Company**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1st June 2015	11,283	10,040	21,323
Deficit for the year	<u>(909)</u>		<u>(909)</u>
At 31st May 2016	<u>10,374</u>	<u>10,040</u>	<u>20,414</u>

## 16. PENSION COMMITMENTS

The Group operates a defined contribution pension scheme on behalf of its directors and employees. The assets of the scheme are held separately from that of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. The annual commitment under this scheme is for contributions of £2,359,946 (2015 - £2,593,001).

The outstanding amount included in the other creditors for pension commitments as at 31st May 2016 amounted to £242,957 (2015 - £229,363).

## 17. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Transactions between group entities which have been eliminated on consolidation are not disclosed within the financial statements.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2016

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**17. RELATED PARTY DISCLOSURES - continued**

Sales include an amount of £169,412 (2015 - £212,909) for services provided to Giant Precision Limited, which is controlled by one of the directors of Giant Group Plc. The cost of services provided to Giant Precision Limited was charged on a cost only basis.

Included in administrative expenditure is an amount of £1,733,670 (2015 - £1,042,011) for services provided by Giant Precision Limited, which is controlled by one of the directors of Giant Group Plc. The cost of services provided by Giant Precision Limited was charged on an arm's length commercial basis.

Included in debtors is an amount of £30,273 (2015 - £329) relating to Giant Precision Limited. Included in creditors is an amount of £725,108 (2015 - £121,103) relating to Giant Precision Limited.

Sales includes an amount of £12,281 (2015 - £15,803) for services provided to Giant Accounts Limited, which is controlled by one of the directors of Giant Group Plc. The cost of services provided to Giant Accounts Limited was charged on a cost only basis.

Included in debtors is an amount of £14,738 (2015 - £6,942) relating to Giant Accounts Limited. Included in creditors is an amount of £Nil (2015 - £180) relating to Giant Accounts Limited.

**18. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M J Brown, a director of the company.

**RECONCILIATION OF EQUITY**  
**1ST JUNE 2014**  
**(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		<u>56,842</u>	<u>-</u>	<u>56,842</u>
<b>CURRENT ASSETS</b>				
Debtors		8,234,304	-	8,234,304
Cash at bank and in hand		<u>19,613,399</u>	<u>-</u>	<u>19,613,399</u>
		<u>27,847,703</u>	<u>-</u>	<u>27,847,703</u>
<b>CREDITORS</b>				
Amounts falling due within one year		<u>(26,574,526)</u>	<u>-</u>	<u>(26,574,526)</u>
<b>NET CURRENT ASSETS</b>		<u>1,273,177</u>	<u>-</u>	<u>1,273,177</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,330,019	-	1,330,019
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,486)</u>	<u>-</u>	<u>(1,486)</u>
<b>NET ASSETS</b>		<u>1,328,533</u>	<u>-</u>	<u>1,328,533</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		12,620	-	12,620
Capital redemption reserve		10,040	-	10,040
Retained earnings		<u>1,305,873</u>	<u>-</u>	<u>1,305,873</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,328,533</u>	<u>-</u>	<u>1,328,533</u>
		<u>1,328,533</u>	<u>-</u>	<u>1,328,533</u>

The notes form part of these financial statements

RECONCILIATION OF EQUITY - continued  
31ST MAY 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		<u>30,296</u>	-	<u>30,296</u>
<b>CURRENT ASSETS</b>				
Debtors		7,067,945	-	7,067,945
Cash at bank and in hand		<u>17,628,358</u>	-	<u>17,628,358</u>
		<u>24,696,303</u>	-	<u>24,696,303</u>
<b>CREDITORS</b>				
Amounts falling due within one year		<u>(23,223,903)</u>	-	<u>(23,223,903)</u>
<b>NET CURRENT ASSETS</b>		<u>1,472,400</u>	-	<u>1,472,400</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,502,696</u>	-	<u>1,502,696</u>
<b>NET ASSETS</b>		<u>1,502,696</u>	-	<u>1,502,696</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		12,620	-	12,620
Capital redemption reserve		10,040	-	10,040
Retained earnings		<u>1,480,036</u>	-	<u>1,480,036</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,502,696</u>	-	<u>1,502,696</u>
		<u>1,502,696</u>	-	<u>1,502,696</u>

The notes form part of these financial statements

GIANT GROUP PLC (REGISTERED NUMBER: 03093787)

RECONCILIATION OF PROFIT  
FOR THE YEAR ENDED 31ST MAY 2015

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>TURNOVER</b>	281,916,284	-	281,916,284
Administrative expenses	(281,762,329)	-	(281,762,329)
<b>OPERATING PROFIT</b>	153,955	-	153,955
Interest receivable and similar income	100,739	-	100,739
Interest payable and similar expenses	(1,243)	-	(1,243)
<b>PROFIT BEFORE TAXATION</b>	253,451	-	253,451
Tax on profit	(79,288)	-	(79,288)
<b>PROFIT FOR THE FINANCIAL YEAR</b>	174,163	-	174,163
Profit attributable to: Owners of the parent	174,163	-	174,163

The notes form part of these financial statements