

REGISTERED NUMBER: 03434393 (England and Wales)

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019
FOR
A 2 C SERVICES LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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A 2 C SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019

DIRECTORS:

Mr L Best
Mr S De Gruchy
Mrs S A Neale
Mr R J Neale
Mr S P Taylor

SECRETARY:

Mrs S A Neale

REGISTERED OFFICE:

Unit E
Railway Triangle, Walton Road
Portsmouth
PO6 1TY

REGISTERED NUMBER:

03434393 (England and Wales)

AUDITORS:

Gibson Whitter Limited
Statutory Auditors
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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

Key performance indicators

	2019	2018	Change	% Change
Turnover	17,397,520	13,871,171	3,526,349	25.42%
Gross profit	1,660,259	1,707,244	-46,985	-2.75%
Gross profit %	9.54%	12.31%		
Pre tax profit	405,605	571,720	-166,115	-29.06%

REVIEW OF BUSINESS

UK turnover has increased by 25.42% compared to the previous year, this is primarily as a result of the development of the Laptop remanufacturing program and the Circular Computing Brand, educating this new market towards Sustainable IT. The strategic decision to move away from a pure trading business, confirms the commitment of the Board to create greater enterprise value in the coming years - which of course takes time. Working capital remained restrictive throughout, but further funding was agreed in February 2020 which should enable significant growth in the coming year.

Whilst the turnover has increased, gross profit decreased because GP% decreased to 9.54% from 12.31% the previous year, a continued trend, resulting from the change and narrowing of product mix, mainly being higher value items such as laptops. This was exacerbated by an increase in the amount of stock which the UK company bought on behalf of the UAE, which it then recharged to the UAE company at cost (2019 £2.8m compared to £2.1m in 2018). This is because some suppliers will not supply outside the EU or because the stock destined to UAE is supplied with other UK stock.

Pre-tax profit has decreased by £166,115 as a result increased overheads, especially in marketing and sales trying to rapidly expand the business, the Board are anticipating a return to increased profits in the coming years as the revised strategy in Laptop remanufacturing program continue to gain traction, especially now more working capital is available.

PRINCIPAL RISKS AND UNCERTAINTIES

Being an international trading company the most obvious risk is the exposure to foreign exchange. The company manage this risk by maintaining currency bank accounts in the currencies in which its trades and trying to minimise its exposure wherever possible. Given that Europe is a significant sales market, the company has undertaken significant marketing costs trying to expand its UK and US markets, to minimise the risk posed by Brexit. The Board anticipate further growth this year, COVID has had a positive impact on the business.

ON BEHALF OF THE BOARD:


Mrs S A Neale - Director

Date: 28/6/2020

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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

DIVIDENDS

An interim dividend of £125,000 per share was paid on 30 September 2019. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 30 September 2019 will be £250,000.

DIRECTORS

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

Mr L Best
Mr S De Gruchy
Mrs S A Neale
Mr R J Neale
Mr S P Taylor

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.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

AUDITORS

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

ON BEHALF OF THE BOARD:


.....
Mrs S A Neale Director

Date: 28/6/2020

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF A 2 C SERVICES LIMITED

Opinion

We have audited the financial statements of A 2 C Services Limited (the 'company') for the year ended 30 September 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF A 2 C SERVICES LIMITED

Matters on which we are required to report by exception

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

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

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

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

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

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

Use of our report

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



Gavin Whitter (Senior Statutory Auditor)
for and on behalf of Gibson Whitter Limited
Statutory Auditors
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

Date: 29/06/2020

A 2 C SERVICES LIMITED (REGISTERED NUMBER: 03434393)

**INCOME STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Notes	30.9.19 £	30.9.18 £
TURNOVER	4	17,397,520	13,871,171
Cost of sales		15,737,261	12,163,927
GROSS PROFIT		1,660,259	1,707,244
Administrative expenses		1,249,988	1,129,830
OPERATING PROFIT	6	410,271	577,414
Interest receivable and similar income		5	2
		410,276	577,416
Interest payable and similar expenses	7	4,671	5,696
PROFIT BEFORE TAXATION		405,605	571,720
Tax on profit	8	(31,845)	(3,060)
PROFIT FOR THE FINANCIAL YEAR		437,450	574,780

The notes form part of these financial statements

A 2 C SERVICES LIMITED (REGISTERED NUMBER: 03434393)

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

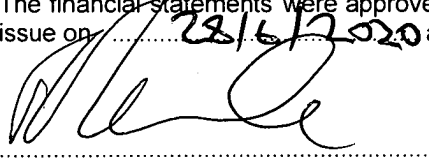
	Notes	30.9.19 £	30.9.18 £
PROFIT FOR THE YEAR		437,450	574,780
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>437,450</u></u>	<u><u>574,780</u></u>

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	10		20,499		22,610
CURRENT ASSETS					
Stocks	11	1,184,790		611,955	
Debtors	12	9,685,246		10,680,630	
Cash at bank and in hand		808,798		293,685	
		<u>11,678,834</u>		<u>11,586,270</u>	
CREDITORS					
Amounts falling due within one year	13	<u>954,317</u>		<u>1,051,071</u>	
NET CURRENT ASSETS			<u>10,724,517</u>		<u>10,535,199</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,745,016</u>		<u>10,557,809</u>
PROVISIONS FOR LIABILITIES	16		<u>3,895</u>		<u>4,138</u>
NET ASSETS			<u><u>10,741,121</u></u>		<u><u>10,553,671</u></u>
CAPITAL AND RESERVES					
Called up share capital	17		2		2
Retained earnings	18		<u>10,741,119</u>		<u>10,553,669</u>
SHAREHOLDERS' FUNDS			<u><u>10,741,121</u></u>		<u><u>10,553,671</u></u>

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 22/10/2020 and were signed on its behalf by:


Mr R J Neale - Director


Mrs S A Neale - Director

A 2 C SERVICES LIMITED (REGISTERED NUMBER: 03434393)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 October 2017	2	9,978,889	9,978,891
Changes in equity			
Total comprehensive income	-	574,780	574,780
Balance at 30 September 2018	2	10,553,669	10,553,671
Changes in equity			
Dividends	-	(250,000)	(250,000)
Total comprehensive income	-	437,450	437,450
Balance at 30 September 2019	2	10,741,119	10,741,121

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

A 2 C Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on cost
Fixtures and fittings	- 25% on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises all directly attributable costs incurred in bringing the stock to its current location and condition. Provision is made for obsolete, slow moving or defective items where appropriate.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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.

3. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historic experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Stock Valuation

The company purchases significant quantities of varying stock in bulk from suppliers as part of a "Deal". The company then attributes a value to each individual asset included in the "Deal" based on its knowledge and experience, rather than equally across the assets, to ensure that the value is appropriate to the specification of the individual asset.

The directors judge this to be an appropriate basis to ensure that the value relates to the expected selling price so as to ensure profits are not overstated.

4. TURNOVER

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

An analysis of turnover by geographical market is given below:

	30.9.19 £	30.9.18 £
United Kingdom	3,271,318	3,059,746
Overseas	14,126,202	10,811,425
	<u>17,397,520</u>	<u>13,871,171</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

5. EMPLOYEES AND DIRECTORS

	30.9.19	30.9.18
	£	£
Wages and salaries	1,001,359	843,400
Social security costs	98,794	80,714
Other pension costs	15,128	7,451
	<u>1,115,281</u>	<u>931,565</u>

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

	30.9.19	30.9.18
Administration staff	16	14
Production staff	20	19
	<u>36</u>	<u>33</u>

	30.9.19	30.9.18
	£	£
Directors' remuneration	192,335	214,346
Directors' pension contributions to money purchase schemes	3,174	1,780
	<u>195,509</u>	<u>216,126</u>

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

Money purchase schemes	<u>3</u>	<u>3</u>
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6. OPERATING PROFIT

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

	30.9.19	30.9.18
	£	£
Other operating leases	155,993	186,767
Depreciation - owned assets	18,617	21,956
Auditors' remuneration	13,400	12,900
Foreign exchange differences	<u>(304,869)</u>	<u>(152,869)</u>

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	30.9.19	30.9.18
	£	£
Non bank interest on loans	<u>4,671</u>	<u>5,696</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

8. TAXATION

Analysis of the tax credit

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

	30.9.19 £	30.9.18 £
Current tax:		
R&D tax credit	(31,602)	-
Deferred tax	(243)	(3,060)
Tax on profit	<u>(31,845)</u>	<u>(3,060)</u>

Reconciliation of total tax credit included in profit and loss

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

	30.9.19 £	30.9.18 £
Profit before tax	<u>405,605</u>	<u>571,720</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	77,065	108,627
Effects of:		
Expenses not deductible for tax purposes	2,305	3,663
Group relief	(79,370)	(112,290)
Deferred tax movement	(243)	(3,060)
R&D tax credit	<u>(31,602)</u>	<u>-</u>
Total tax credit	<u>(31,845)</u>	<u>(3,060)</u>

9. DIVIDENDS

	30.9.19 £	30.9.18 £
Ordinary shares of £1 each		
Interim	<u>250,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

10. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 October 2018	48,166	50,139	139,703	238,008
Additions	-	-	16,506	16,506
At 30 September 2019	48,166	50,139	156,209	254,514
DEPRECIATION				
At 1 October 2018	38,431	48,494	128,473	215,398
Charge for year	8,017	840	9,760	18,617
At 30 September 2019	46,448	49,334	138,233	234,015
NET BOOK VALUE				
At 30 September 2019	1,718	805	17,976	20,499
At 30 September 2018	9,735	1,645	11,230	22,610

11. STOCKS

	30.9.19 £	30.9.18 £
Finished goods	1,184,790	611,955

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade debtors	575,752	635,492
Amounts owed by group undertakings	8,864,332	9,872,497
Other debtors	1,790	-
VAT	138,120	59,870
Prepayments and accrued income	105,252	112,771
	9,685,246	10,680,630

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade creditors	827,122	462,999
Social security and other taxes	33,178	21,892
Other creditors	19,639	11,947
Other borrowings	-	500,000
Directors' current accounts	9,600	17,334
Accruals and deferred income	64,778	36,899
	954,317	1,051,071

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

14. LEASING AGREEMENTS

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

	30.9.19	30.9.18
	£	£
Within one year	169,881	156,577
Between one and five years	343,344	-
	<u>513,225</u>	<u>156,577</u>

15. FINANCIAL COMMITMENTS, GUARANTEES AND CONTINGENT LIABILITIES

A 2 C Services Limited has provided a guarantee to the holders of the loan note instruments held within ATOC HOL Limited. At 30 September 2019 the total loan note instruments in issue, owed by ATOC HOL Limited was £10,725,000 (30.9.18: £10,800,000). No losses are expected to arise to A 2 C Services Limited as a result of this guarantee.

16. PROVISIONS FOR LIABILITIES

	30.9.19	30.9.18
	£	£
Deferred tax	<u>3,895</u>	<u>4,138</u>
		Deferred tax
		£
Balance at 1 October 2018		4,138
Utilised during year		(243)
Balance at 30 September 2019		<u>3,895</u>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.9.19	30.9.18
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

18. RESERVES

	Retained earnings
	£
At 1 October 2018	10,553,669
Profit for the year	437,450
Dividends	(250,000)
At 30 September 2019	<u>10,741,119</u>

19. RELATED PARTY DISCLOSURES

The aggregate amount owed to the directors at the balance sheet date is £9,600 (30.9.18: £517,334).

During the year, a total of key management personnel compensation of £238,389 (2018 - £220,890) was paid.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

20. ULTIMATE CONTROLLING PARTY

The parent company of A 2 C Services Limited is A 2 C Holdings Limited, a company registered in England and Wales.

The company was under control of ATOC HOL Limited, a company incorporated in England and Wales. ATOC HOL Limited is considered to be the largest group for which the company is included in consolidated financial statements. The ultimate controlling party of ATOC HOL Limited is considered to be Mr R Neale and Mrs S Neale by virtue of their shareholding. Copies of the consolidated financial statements are available from the company's registered office.