

Company No: 04277104

# **'Hire One' Limited**

Annual Report

*Year ended 30 September 2015*

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## Company information

Directors	P J Mason D Boden P Scott Renew Corporate Director Limited
Secretary	Renew Nominees Limited
Registered office	Yew Trees Main Street North Aberford West Yorkshire LS25 3AA
Registered number	04277104
Auditor	KPMG LLP 1 Sovereign Square Sovereign Street Leeds LS1 4DA
Bankers	HSBC Bank plc 4th Floor, City Point 29 King Street Leeds LS1 2HL

# Strategic Report

## Principal activities

The principal activities of the company are unchanged since last period and consist of the hiring of plant, tools and grounds maintenance equipment from 2 operating centres in south Wales.

## Business model

The company engages in the hiring of plant, tools and grounds maintenance equipment primarily to Utility, Civil Engineering, local authorities and domestic market sectors. The company has during this period been awarded a 5 year contract for the supply of grounds maintenance equipment to our local authority (Rhondda Cynon Taff CBC).

## Business review and results

The company's decision to concentrate primarily in the supply of equipment to market sectors as stated above and having retained the contract for the supply of grounds maintenance equipment to our local council has enabled us a report a profit before tax for the period of £110,076.

The profit for the year after taxation was £2,000 (Fourteen months ended 30 September 2014: £269,000). The surplus for the year has been transferred to reserves. Dividends of £300,000 have been paid (Fourteen months ended 30 September 2014: £Nil).

The company continues to closely monitor all costs and the directors are confident of a strong trading performance in the next financial year

## Key performance indicators

The directors have established a number of key performance indicators which they use to measure and monitor the performance of the company in a number of different areas. These measures are set out in the table below.

The directors have set a target range for operating profit (before central management charges and exceptional items) as a % of sales as a key performance indicator for the business and this is reviewed each month.

	Y/e 30 September 2015	14 m/e 30 September 2014
<b>Operating profit % of sales</b>		
Actual performance	6.7%	6.8%

## Principal risks and uncertainties

This annual report contains certain forward looking statements. These statements are made by the directors in good faith, based on the information available to them up to the time of approval of this report. Actual results may differ to those expressed in such statements, depending on a variety of factors. These factors include customer acceptance of the company's services, levels of demand in the market, restrictions to market access, competitive pressure on pricing or additional costs, failure to retain or recruit key personnel and overall economic conditions.

## Strategic Report (continued)

### Derivatives and other financial instruments

The company's principal financial instruments comprise hire purchase loans, cash and short-term deposits. The main purpose of these financial instruments is to provide finance for the company's operations. The company has various other financial instruments such as trade debtors and trade creditors that arise directly from its operations. It is, and has been throughout the period under review, the company's policy that no trading in financial instruments shall be undertaken. The main risks arising from the company's financial instruments are interest rate risk and liquidity risk.

### Liquidity risk

The company is a participant together with a number of fellow subsidiaries in the group banking arrangements of its ultimate holding company, Renew Holdings plc, and as a result has risks associated with the financial status and performance of the other companies within that group.

### Credit risk

The company's principal financial assets are bank balances, cash, and trade debtors, which represent maximum exposure to credit risk in relation to financial assets.

The company's credit risk is primarily attributable to its trade debtors. Credit risk is managed by monitoring the aggregate amount and duration of exposure to any one customer depending upon their credit rating. The amounts presented in the balance sheet are net of allowances for doubtful debts, estimated by the company's management based on prior experience and their assessment of the current economic environment.

### Future developments

The directors believe that the company is well positioned with a strong order book to deliver profitable results in 2015/16. Target markets remain the same as last period but the company continues to be vigilant in looking for further opportunities to enhance trading performance.

### Approval

The strategic report was approved by the Board on 20 November 2015 and signed on its behalf by:



J Samuel  
For and on behalf of Renew Nominees Limited – Secretary  
Company registered number is 04277104

## Report of the Directors

The directors present their report and the audited financial statements for the year ended 30 September 2015.

### Environment

The company's policy with regard to the environment is to ensure that the actual and potential environmental impact of its activities is understood and effectively managed. Operations are conducted so as to comply with all legal requirements relating to the environment in all areas where business is carried out. During the period covered by this report the company has not incurred any fines or penalties or been investigated for any breach of environmental regulations.

The company is accredited with BS EN ISO 14001:2004.

### Directors

The directors and officers serving during the year and subsequently were:

P Mason	Director
D Boden	Director
P Scott	Director
Renew Corporate Director Limited	Director
Renew Nominees Limited	Secretary

No director had a beneficial interest in the share capital of any subsidiary of Renew Holdings plc.

As at 30 September 2015, D Boden was the beneficial owner of 17,000 (2014: 41,446) ordinary shares in Renew Holdings plc. No other director (other than those whose interests are disclosed in the financial statements of the immediate parent undertaking or Renew Holdings plc) had interests in the share capital of Renew Holdings plc.

No director was granted, or exercised, any options to subscribe in the shares of Renew Holdings plc during the year ended 30 September 2015, apart from the directors whose interests are disclosed in the financial statements of Renew Holdings plc.

## **Report of the Directors (continued)**

### **Employee involvement and policy**

The directors recognise the need for communication with employees at every level. All employees have access to a copy of the group annual report and financial statements, which together with regular staff briefings and internal notice board statements, keep them informed of progress within the company and the group.

The company continues to be committed to the health, safety and welfare of its employees and observe the terms of the Health & Safety at Work Act 1974 and subsequent legislation and regulations.

It is the policy of the company that there shall be no discrimination or less favourable treatment of employees or job applicants in respect of race, colour, ethnic or national origins, religion, sex, disability, political beliefs or marital status. The company engages, promotes and trains staff on the basis of their capabilities, qualifications and experience, without discrimination, giving all employees an equal opportunity to progress within the company. Full consideration will be given to suitable applications for employment from disabled persons where they have the necessary skills and abilities for that position, and wherever possible to re-train employees who become disabled, so that they can continue their employment in another position.

### **Safety, Health and Environmental Policies**

The company continues to strive to improve its safety, health and environmental (SHE) standards and performance. The SHE objectives as set by the group were monitored regularly throughout the period and are reviewed in response to performance and changes in legislation.

All levels of management are required to undertake SHE monitoring activities, from SHE tours by directors to SHE surveys by senior managers and SHE inspections by site and workplace management.

It is the company's policy to report all accidents regardless of severity. Accident and incident reports are assessed to identify their main cause and analysed to identify trends and areas for improvement in the same way as for findings of inspection, tours and surveys.

The company recognises that effective training is important to the improvement of SHE performance. There is a regular programme of internal health and safety courses for all personnel.

### **Quality assurance**

The company is committed to the achievement of quality. It operates a quality management system which complies with the requirements of BS EN ISO 9001:2008 and is audited on a continual basis by BSI Quality Assurance.

## Report of the Directors (continued)

### STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT, THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Strategic Report and 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 period. 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).

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 judgments 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; and
- 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 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.

### Disclosure of information to the auditor

At the date of making this report each of the company's directors, as set out on page 4, confirm the following:

- So far as each director is aware, there is no relevant information needed by the company's auditor in connection with preparing their report of which the company's auditor is 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 information needed by the company's auditor in connection with preparing their report and to establish that the company's auditor is aware of that information.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

### Approval

The report of the directors was approved by the Board on 20 November 2015 and signed on its behalf by:



J Samuel  
For and on behalf of Renew Nominees Limited – Secretary  
Company registered number is 04277104



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 'HIRE ONE' LIMITED**

We have audited the financial statements of 'Hire One' Limited for the year ended 30 September 2015 set out on pages 8 to 19. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **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 September 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

### **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.

**Mick Thompson (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
Chartered Accountants  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA  
20 November 2015

## Profit and Loss account

Year ended 30 September 2015

	Note	Y/e 30 September 2015 £000	14 m/e 30 September 2014 £000
<b>Turnover</b>	1	2,812	3,660
Cost of sales		(1,990)	(2,481)
<b>Gross profit</b>		822	1,179
Administrative expenses		(635)	(930)
<b>Operating profit</b>	2	187	249
<b>Interest payable</b>	4	(77)	(103)
<b>Profit on ordinary activities before taxation</b>		110	146
<b>Taxation</b>	5	(108)	123
<b>Profit for the financial period</b>	13	2	269

All the company's activities are derived from continuing operations.

There is no difference between the profit on ordinary activities before taxation and the historical cost equivalents.

The company has no recognised gains or losses other than the gains above and therefore no separate statement of total recognised gains and losses has been presented.

# Balance Sheet

As at 30 September 2015

	Note	2015 £000	2014 £000
<b>Fixed assets</b>			
Tangible assets	6	1,928	2,387
<b>Current assets</b>			
Stocks	7	13	13
Debtors: due within one year	8	657	753
Cash at bank and in hand		476	284
		<u>1,146</u>	<u>1,050</u>
<b>Creditors - amounts falling due within one year</b>	9	<u>(1,319)</u>	<u>(1,114)</u>
<b>Net current liabilities</b>		(173)	(64)
<b>Total assets less current liabilities</b>		<u>1,755</u>	<u>2,323</u>
<b>Creditors – amounts falling due after more than one year</b>	10	(785)	(1,055)
<b>Net assets</b>		<u>970</u>	<u>1,268</u>
<b>Capital and reserves</b>			
Called up share capital	12	150	150
Profit and loss account	13	820	1,118
<b>Equity shareholders' funds</b>	13	<u>970</u>	<u>1,268</u>

The financial statements were approved by the Board on 20 November 2015 and signed on its behalf by:



J Samuel  
For and on behalf of Renew Corporate Director Limited  
Director

# Notes to the financial statements

Year ended 30 September 2015

## 1 ACCOUNTING POLICIES

### Basis of financial statements

The financial statements are prepared on the going concern basis under the historical cost convention, the accounting policies set out below and in accordance with applicable United Kingdom accounting standards.

### Going concern basis

The directors have reviewed the company's cash flow and operating forecasts and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result the directors believe that the going concern basis is appropriate for the preparation of these financial statements.

A summary of the more important accounting policies which have been applied consistently is set out below.

### Turnover

Turnover represents the invoiced amount of goods sold and services provided less returns and allowances, excluding value added tax. In the case of long term contracts, turnover represents the sales value of work done during the period, including estimates in respect of amounts not invoiced. Turnover is generated entirely in the UK, and the company continues to operate within a single business segment, construction and civil engineering.

### Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets. Provision is made at rates calculated to write off the cost of each asset, less estimated residual value, over its expected useful life as follows:

Land and buildings :	0% straight-line
Plant and machinery :	20-33% straight-line
Fixtures and fittings :	5-50% straight-line
Motor vehicles :	25% straight-line

Where there is evidence of impairment, fixed assets are written down to recoverable amount. Any such write down would be charged to operating profit.

### Pension commitments

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

### Leased assets

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

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

## Notes to the financial statements

Year ended 30 September 2015 (continued)

### 1 ACCOUNTING POLICIES (continued)

#### Deferred tax

Deferred tax is provided, except as noted below, on timing differences that have arisen but not reversed by the balance sheet date, where the timing differences result in an obligation to pay more tax, or a right to pay less tax, in the future. Timing differences arise because of differences between the treatment of certain items for accounting and taxation purposes.

In accordance with FRS 19 'Deferred tax', deferred tax is not provided on timing differences arising from gains on the sale of non-monetary assets, where on the basis of all available evidence it is more likely than not that the taxable gain will be rolled over into replacement assets.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

Deferred tax is measured at the tax rates that are expected to apply in the periods when the timing differences are expected to reverse, based on tax rates and law enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

#### Dividends on shares presented within equity shareholders' funds

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

#### Related Party Transactions

Interest is not charged on balances outstanding with fellow subsidiaries as they are repayable on demand.

## Notes to the financial statements (continued)

Year ended 30 September 2015

### 2 OPERATING PROFIT

	Y/e 30 September 2015 £000	14 m/e 30 September 2014 £000
The operating profit is stated after charging/(crediting):		
Fees payable to the company's auditor for the audit of the financial statements	4	6
Depreciation of owned assets	292	976
Depreciation of leased assets	477	361
Hire of plant and machinery	214	248
Operating lease rentals – motor vehicles	19	26
Operating lease rentals - other	0	13
Profit on disposal of tangible assets	(248)	(225)
Group management charge	250	-
	<hr/>	<hr/>

### 3 DIRECTORS AND EMPLOYEES

	Y/e 30 September 2015 No.	14 m/e 30 September 2014 No.
The average monthly number of employees, including directors, during the period was as follows:		
Construction	16	15
Administration	3	4
	<hr/>	<hr/>
	19	19
	<hr/>	<hr/>

	Y/e 30 September 2015 £000	14 m/e 30 September 2014 £000
Staff costs, including directors' remuneration, were as follows:		
Wages and salaries	498	638
Social security costs	45	58
Other pension costs	3	4
	<hr/>	<hr/>
	546	700
	<hr/>	<hr/>

## Notes to the financial statements (continued)

Year ended 30 September 2015

### 3 DIRECTORS AND EMPLOYEES (continued)

	Y/e 30 September 2015 £000	14 m/e 30 September 2014 £000
<b>Directors' emoluments:</b>		
Aggregate emoluments	65	109
Company contributions to stakeholder pension plans	2	4
	<hr/>	<hr/>
	67	113
	<hr/>	<hr/>

At 30 September 2015, the number of directors who had contributions to their pension plans paid by the company was 1 (2014: 1).

	Y/e 30 September 2015 £000	14 m/e 30 September 2014 £000
<b>Highest paid director:</b>		
Aggregate emoluments	65	87
Stakeholder pension plan contributions	2	2
	<hr/>	<hr/>
	67	89
	<hr/>	<hr/>

### 4 INTEREST PAYABLE

	Y/e 30 September 2015 £000	14 m/e 30 September 2014 £000
On bank loans and overdrafts	-	2
Hire purchase interest	77	99
Other interest	-	2
	<hr/>	<hr/>
	77	103
	<hr/>	<hr/>

## Notes to the financial statements (continued)

Year ended 30 September 2015

### 5 TAXATION

	Y/e 30 September 2015 £000	14 m/e 30 September 2014 £000
UK Corporation Tax:		
Current tax on profit for the period	-	-
Current taxation	-	-
Deferred taxation:		
Origination/(reversal) of short term timing differences	108	(123)
Tax charge/(credit on profit on ordinary activities)	108	(123)
<b>Current tax reconciliation</b>		
	Y/e 30 September 2015 £000	14 m/e 30 September 2014 £000
Profit on ordinary activities before taxation	110	146
Theoretical tax at UK corporation tax rate 20.5% (14 months ended 30 September 2014: 22%)	23	32
Effects of:		
- group relief	(23)	(112)
- other tax adjustments	-	80
Actual current taxation charge	-	-



**Notes to the financial statements (continued)**

Year ended 30 September 2015

**6 TANGIBLE FIXED ASSETS**

	<b>Land and buildings £000</b>	<b>Plant and machinery £000</b>	<b>Fixtures and fittings £000</b>	<b>Motor vehicles £000</b>	<b>Total £000</b>
<b>Cost</b>					
At 30 September 2014	110	7,082	115	335	7,642
Additions	-	467	29	-	496
Disposals	(110)	(901)	-	(40)	(1,051)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2015	-	6,648	144	295	7,087
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>					
At 30 September 2014	-	4,946	95	214	5,255
Charge for period	-	716	12	41	769
Disposals	-	(837)	-	(28)	(865)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2015	-	4,825	107	227	5,159
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>					
At 30 September 2015	-	1,823	37	68	1,928
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2014	110	2,136	20	121	2,387
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The net book value of tangible assets held under finance leases at 30 September 2015 was £2,211,763 (September 2014: £2,357,613). During the period £477,131 (14 months ended 30 September 2014: £360,862) of depreciation was charged against assets held under finance leases.

**7 STOCKS**

	<b>2015 £000</b>	<b>2014 £000</b>
Finished goods and goods for resale	13	13
	<hr/>	<hr/>

## Notes to the financial statements (continued)

Year ended 30 September 2015

### 8 DEBTORS

	2015 £000	2014 £000
<b>Amounts due within one year</b>		
Trade debtors	361	380
Amounts owed by group undertakings	118	177
Other debtors	7	1
Deferred tax (see note 11)	71	179
Other taxes and social security	79	-
Prepayments and accrued income	21	16
	<u>657</u>	<u>753</u>

### 9 CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £000	2014 £000
Net obligations under hire purchase contracts	562	607
Trade creditors	153	154
Amounts owed to group undertakings	273	62
Corporation tax	-	21
Other taxes and social security	128	81
Other creditors	96	103
Accruals and deferred income	107	86
	<u>1,319</u>	<u>1,114</u>

### 10 CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015 £000	2014 £000
Net obligations under hire purchase contracts		
Repayable between 1 and 2 years	317	501
Repayable between 2 and 5 years	468	554
	<u>785</u>	<u>1,055</u>

## Notes to the financial statements (continued)

Year ended 30 September 2015

### 11 PROVISIONS FOR LIABILITIES AND CHARGES

The movement in the deferred tax asset is as follows:

	<b>Deferred tax asset £000</b>	
At 30 September 2014	179	
Profit and loss charge	(108)	
	<hr/>	
At 30 September 2015	71	
	<hr/>	
	<b>2015 £000</b>	<b>2014 £000</b>
Accelerated capital allowances	71	179
	<hr/>	<hr/>

### 12 SHARE CAPITAL

	<b>30 September 2015 £000</b>	<b>30 September 2014 £000</b>
Equity shares		
Allotted, issued and fully paid		
150,000 (2014:150,000) ordinary		
shares of £1 each	150	150
	<hr/>	<hr/>

### 13 RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS

	<b>Share capital £000</b>	<b>Profit &amp; loss account £000</b>	<b>Total £000</b>
At 30 September 2014	150	1,118	1,268
Profit for the year		2	2
Dividends		(300)	(300)
	<hr/>	<hr/>	<hr/>
At 30 September 2015	150	820	970
	<hr/>	<hr/>	<hr/>

## Notes to the financial statements (continued)

Year ended 30 September 2015

### 14 OTHER FINANCIAL COMMITMENTS

The company had no capital commitments at the period end (September 2014: £nil).

The company had annual commitments under non-cancellable operating leases as follows:

	2015		2014	
	Land and buildings £000	Plant, equipment & vehicles £000	Land and buildings £000	Plant, equipment & vehicles £000
Operating leases expiring:				
Within one year	20	6	20	15
Between two and five years	20	6	53	15
	<hr/>	<hr/>	<hr/>	<hr/>
	40	12	73	30
	<hr/>	<hr/>	<hr/>	<hr/>

### 15 DIVIDENDS

	Y/e 30 September 2015 £000	14 m/e 30 September 2014 £000
Ordinary interim dividend paid of £2.00 (Fourteen months to 30 September 2014: £ Nil) per ordinary share	300	-
	<hr/>	<hr/>

### 16 PENSION COMMITMENTS

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period in which they are payable. During the period the company has made payments of £2,622 (14 months ended 30 September 2014: £4,273) into the pension scheme.

### 17 CONTINGENT LIABILITIES

Under the terms of a group debenture and guarantee, a fixed and floating charge over the assets of the company has been granted to HSBC Bank plc.

### 18 CASH FLOW STATEMENT AND RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of Renew Holdings plc and is included in the consolidated financial statements of Renew Holdings plc which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 'Cash flow statements' (revised 1996).

The company is also exempt under the terms of Financial Reporting Standard 8 'Related party disclosures' from disclosing related party transactions with Renew Holdings plc or subsidiaries, which are 100% owned by Renew Holdings plc. There are no other related party transactions.

## Notes to the financial statements (continued)

Year ended 30 September 2015

### 19 PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Lewis Civil Engineering Limited which is a wholly-owned subsidiary of Renew Holdings plc both of which are incorporated in England and Wales. The smallest and largest group for which consolidated financial statements are prepared is Renew Holdings plc.

The registered address for the company, its immediate parent and Renew Holdings plc which is the ultimate holding company, is Yew Trees, Main Street North, Aberford, West Yorkshire LS25 3AA. Copies of the financial statements can be obtained from the Company Secretary at that address.

### 20 RELATED PARTY TRANSACTIONS

D Boden, a director, is also a director and shareholder in Jackson Properties Ltd. The company rents a building from Jackson Properties Ltd and in the year ended 30 September 2015 paid £20k for rental services. At 30 September 2015 there was £5k outstanding due to Jackson Properties Ltd.