

Strategic Report, Report of the Directors and
Financial Statements
for the Year Ended 30 September 2020
for
Orange Genie Cover Limited

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for the Year Ended 30 September 2020

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Orange Genie Cover Limited

Company Information
for the Year Ended 30 September 2020

Directors: R W Baker
D Cochrane
G Fisher
C W Graham

Secretary: R W Baker

Registered office: 3rd Floor,
Buckingham House,
Buckingham Street,
Aylesbury,
Buckinghamshire,
HP20 2LA

Registered number: 04896166 (England and Wales)

Auditors: Benjamin Taylor Diner Limited
120 New Cavendish Street,
London
W1W 6XX

Strategic Report
for the Year Ended 30 September 2020

The directors present their strategic report for Orange Genie Cover Limited (the company) for the year ended 30th September 2020.

Review and analysis of the business during the year

The company's principal business activity is the supply of consultancy services.

There have not been any significant changes in the company's principal activities in the period under review and the directors have no plans, at the date of this report, to make any major changes in the company's activities in the next year.

A robust and compliant business model continues to ensure that the company is competitive in the service provider sector during the year through its' reputation for compliance, world class customer service and the continuous improvement of its' quality processes (UKAS accredited ISO 9001:2008).

Principal risks and uncertainties

The most significant risk to the company is the regulatory risk around the changes to employment and tax legislation and aggressive competition.

Customer credit risk continues to be monitored closely and deferred payment terms are only offered to customers who have a long term relationship with the company and satisfy credit worthiness procedures.

Section 172(1) statement

The Directors of the Company, as those of all UK companies, must act in accordance with a set of general duties. These duties are detailed in section 172 of the UK Companies Act 2006 which is summarised as follows:

"A director of a company must act in a way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its shareholders as a whole and, in doing so have regard (amongst other matters) to:

- the likely consequences of any decisions in the long-term;
- the interests of the company's employees;
- the need to foster the company's business relationships with suppliers, customers and others;
- the impact of the company's operations on the community and environment;
- the desirability of the company maintaining a reputation for high standards of business conduct, and
- the need to act fairly as between shareholders of the Company."

As part of their induction, a Director is briefed on their duties and they can access professional advice on these, either from the Company Secretary or, if they judge it necessary, from an independent advisor. It is important to recognise that in a large organisation such as ours, the Directors fulfil their duties partly through a governance framework that delegates day-to-day decision making to employees of the Company.

The board of directors consider that during the year ended 30 September 2020, individually and together, that they have acted in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole and in accordance with the matters set out above.

Engagement with suppliers, customers and others

The board considers fostering business relationships with stakeholders, such as customers and suppliers key to the company's success. The board maintains visibility of these relationships so that it is able to take stakeholders considerations into account when making decisions. In their decision making the directors have regard to the impact of the company's activities not only on the stakeholders, but also the community and environment.

Strategic Report
for the Year Ended 30 September 2020

Statement of corporate governance arrangements

The board of Directors intention is to behave responsibly and ensure that management operate the business in a responsible manner, operating within the high standards of business conduct and good governance expected for a business such as ours.

Financial performance during the year

The company reports a net loss for the year amounting to £14,603 compared with a net profit for 2019 of £24,978.

Financial position at the reporting date

The directors consider the state of affairs at the balance sheet date to be in line with their expectations for the year.

The balance sheet on page 9 shows the company's capital and reserves decreased by £14,603 and now reflects shareholders' funds amounting to £177,411.

Key performance indicators

The principal key performance indicator used by the company is the level of turnover for the year. During the year the turnover increased from £117m to £153m.

Financial risk, management objectives and policies

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

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

In respect of bank balances the company makes use of a deposit account with a higher rate of interest where funds are available.

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

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

On behalf of the board:

R W Baker - Secretary

28 April 2021

Report of the Directors
for the Year Ended 30 September 2020

The directors present their report with the financial statements of the company for the year ended 30 September 2020.

Dividends

No dividends will be distributed for the year ended 30 September 2020.

Future developments

The directors continue to focus on existing markets in order to grow market share.

Directors

The directors shown below have held office during the whole of the period from 1 October 2019 to the date of this report.

R W Baker
D Cochrane
G Fisher
C W Graham

Covid 19

Over the last year, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic conditions.

As a priority during the pandemic the company sought to support our staff, customers and community by prompt investment in PPE materials and social distancing measures.

The company was committed to both the health and wellbeing of our contractors and to providing our agency partners with first class support and information, hence the company created the "The Covid-19 Hub for agencies, contractors and the self-employed" to provide our latest updates about the Covid-19 and to explain the Coronavirus rules and regulations announced by the government aimed at umbrella employees, Limited company contractors & the self employed and agencies.

Financial support for our contractors via the UK Government Coronavirus Job Retention Scheme was sought and gained.

As a company, we remained financially liquid throughout the lockdown period and saw strong trading results.

Employment of disabled persons

The company gives full consideration to application for employment from the disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person. Where existing employees become disabled, it is the company's policy wherever practicable to provide continuing employment under normal terms and conditions and to provide training and career development and promotion to disabled employees wherever appropriate.

Employee involvement

During the year, the policy of providing employees with information about the company has been continued through internal media methods in which employees have also been encouraged to present their suggestions and views on the company's performance. Regular meetings are held between senior management and employees to allow a free flow of information and ideas.

Report of the Directors
for the Year Ended 30 September 2020

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;
- 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 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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Benjamin Taylor Diner Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

On behalf of the board:

R W Baker - Secretary

28 April 2021

Report of the Independent Auditors to the Members of
Orange Genie Cover Limited

Opinion

We have audited the financial statements of Orange Genie Cover Limited (the 'company') for the year ended 30 September 2020 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, 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 2020 and of its loss 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
Orange Genie Cover 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 five, 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.

Jeffrey Diner FCA (Senior Statutory Auditor)
for and on behalf of Benjamin Taylor Diner Limited
120 New Cavendish Street,
London
W1W 6XX

28 April 2021

**Statement of Comprehensive Income
for the Year Ended 30 September 2020**

	Notes	30.9.20 £	30.9.19 £
Turnover	4	153,321,648	116,892,901
Cost of sales		165,680,313	115,193,525
Gross (loss)/profit		(12,358,665)	1,699,376
Administrative expenses		2,342,733	2,465,980
		(14,701,398)	(766,604)
Other operating income	5	14,707,256	780,059
Operating profit	7	5,858	13,455
Interest receivable and similar income	9	4,646	13,697
		10,504	27,152
Interest payable and similar expenses	10	28,532	-
(Loss)/profit before taxation		(18,028)	27,152
Tax on (loss)/profit	11	(3,425)	2,174
(Loss)/profit for the financial year		(14,603)	24,978
Other comprehensive income		-	-
Total comprehensive income for the year		(14,603)	24,978

The notes form part of these financial statements

Balance Sheet
30 September 2020

	Notes	30.9.20 £	30.9.19 £
Current assets			
Debtors	13	14,087,106	9,296,106
Cash at bank		5,708,148	3,423,867
		<u>19,795,254</u>	<u>12,719,973</u>
Creditors			
Amounts falling due within one year	14	<u>19,617,843</u>	<u>12,527,959</u>
Net current assets		<u>177,411</u>	<u>192,014</u>
Total assets less current liabilities		<u>177,411</u>	<u>192,014</u>
Capital and reserves			
Called up share capital	17	2	2
Retained earnings	18	<u>177,409</u>	<u>192,012</u>
Shareholders' funds		<u>177,411</u>	<u>192,014</u>

The financial statements were approved by the Board of Directors and authorised for issue on 28 April 2021 and were signed on its behalf by:

R W Baker - Director

G Fisher - Director

Statement of Changes in Equity
for the Year Ended 30 September 2020

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 October 2018	2	167,034	167,036
Changes in equity			
Total comprehensive income	-	24,978	24,978
Balance at 30 September 2019	<u>2</u>	<u>192,012</u>	<u>192,014</u>
Changes in equity			
Total comprehensive income	-	(14,603)	(14,603)
Balance at 30 September 2020	<u><u>2</u></u>	<u><u>177,409</u></u>	<u><u>177,411</u></u>

Cash Flow Statement
for the Year Ended 30 September 2020

	Notes	30.9.20 £	30.9.19 £
Cash flows from operating activities			
Cash generated from operations	1	2,141,258	(153,996)
Interest paid		(28,532)	-
Net cash from operating activities		<u>2,112,726</u>	<u>(153,996)</u>
Cash flows from investing activities			
Interest received		<u>4,646</u>	<u>13,697</u>
Net cash from investing activities		<u>4,646</u>	<u>13,697</u>
Cash flows from financing activities			
Loans from group undertakings		<u>148,607</u>	<u>(134,232)</u>
Net cash from financing activities		<u>148,607</u>	<u>(134,232)</u>
Increase/(decrease) in cash and cash equivalents		<u>2,265,979</u>	<u>(274,531)</u>
Cash and cash equivalents at beginning of year	2	3,423,867	3,698,398
Cash and cash equivalents at end of year	2	<u>5,689,846</u>	<u>3,423,867</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 30 September 2020**

1. Reconciliation of (loss)/profit before taxation to cash generated from operations

	30.9.20	30.9.19
	£	£
(Loss)/profit before taxation	(18,028)	27,152
Finance costs	28,532	-
Finance income	(4,646)	(13,697)
	5,858	13,455
Increase in trade and other debtors	(4,946,774)	(3,667,962)
Increase in trade and other creditors	7,082,174	3,500,511
Cash generated from operations	2,141,258	(153,996)

2. Cash and cash equivalents

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 September 2020

	30.9.20	1.10.19
	£	£
Cash and cash equivalents	5,708,148	3,423,867
Bank overdrafts	(18,302)	-
	5,689,846	3,423,867

Year ended 30 September 2019

	30.9.19	1.10.18
	£	£
Cash and cash equivalents	3,423,867	3,698,398

3. Analysis of changes in net funds

	At 1.10.19	Cash flow	At 30.9.20
	£	£	£
Net cash			
Cash at bank	3,423,867	2,284,281	5,708,148
Bank overdrafts	-	(18,302)	(18,302)
	3,423,867	2,265,979	5,689,846
Total	3,423,867	2,265,979	5,689,846

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. Statutory information

The Company is a private company limited by shares, incorporated in England and Wales. Its registered office is 3rd Floor, Buckingham House, Buckingham Street, Aylesbury, Bucks, HP20 2LA.

The company's principal business activity is the supply of consultancy services.

2. Statement of compliance

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.

3. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 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 accounting policies adopted reflect United Kingdom Law and Accounting Standards. The functional currency of the Company is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Significant judgements and estimates

In the application of the entities accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

3. Accounting policies - continued

Turnover

Revenue represents the sale of consultancy services, and is measured at the fair value of the consideration received or receivable for consultancy services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

3. Accounting policies - continued

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method; Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would received for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 2020

3. 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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

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.

Going concern

The company meets its day-to-day working capital requirements through careful management of working capital positions. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate without any third party support. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

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 33 Related Party Disclosures.

In the opinion of the directors, the ultimate and controlling party is Orange Genie Group Limited, a company incorporated in England. As Orange Genie Group Limited prepares publicly available consolidated accounts which include the results of Orange Genie Cover Limited, the company is taking advantage of the exemptions granted by FRS 102 as stated above. Copies of the group financial statements of Orange Genie Group Limited can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

Government grants

The company accounts for government grants on an accruals basis. During the year ended 30 September 2020, the company recognised grant income receivable from the UK Government's Coronavirus Job Retention Scheme in other operating income.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

4. Turnover

Turnover arises from:

	30.9.20	30.9.19
	£	£
Rendering of consultancy services	<u>153,321,672</u>	<u>116,892,901</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Other operating income

	30.9.20	30.9.19
	£	£
Rent receivable	63,439	79,377
Commissions receivable	616,089	700,682
Government grants	14,027,728	-
	<u>14,707,256</u>	<u>780,059</u>

Government grants receivable are in respect to the UK Government's Coronavirus Job Retention Scheme.

6. Employees and directors

	30.9.20	30.9.19
	£	£
Wages and salaries	149,445,210	103,386,773
Social security costs	14,112,854	10,133,744
Other pension costs	1,113,838	851,838
	<u>164,671,902</u>	<u>114,372,355</u>

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

	30.9.20	30.9.19
Production staff	<u>5,919</u>	<u>4,942</u>

	30.9.20	30.9.19
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

7. Operating profit

The operating profit is stated after charging:

	30.9.20	30.9.19
	£	£
Other operating leases	<u>63,439</u>	<u>79,377</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

8. Auditors' remuneration	30.9.20	30.9.19
	£	£
Fees payable to the company's auditors and their associates for the audit of the company's financial statements	24,450	25,664
Accountancy fees	<u>500</u>	<u>500</u>
9. Interest receivable and similar income	30.9.20	30.9.19
	£	£
Interest receivable	<u>4,646</u>	<u>13,697</u>
10. Interest payable and similar expenses	30.9.20	30.9.19
	£	£
Interest on late payment of tax	<u>28,532</u>	<u>-</u>
	<u>28,532</u>	<u>-</u>
11. Taxation		
Analysis of the tax (credit)/charge		
The tax (credit)/charge on the loss for the year was as follows:		
	30.9.20	30.9.19
	£	£
Current tax:		
UK corporation tax	19,830	2,174
Deferred tax	<u>(23,255)</u>	<u>-</u>
Tax on (loss)/profit	<u>(3,425)</u>	<u>2,174</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

11. Taxation - continued

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

The tax assessed for the year is the same as the standard rate of corporation tax in the UK.

	30.9.20	30.9.19
	£	£
(Loss)/profit before tax	<u>(18,028)</u>	<u>27,152</u>
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	(3,425)	5,159
Effects of:		
Expenses not deductible for tax purposes	23,255	-
Group relief	-	(2,985)
Deferred Tax	<u>(23,255)</u>	<u>-</u>
Total tax (credit)/charge	<u>(3,425)</u>	<u>2,174</u>

12. Intangible fixed assets

	Goodwill
	£
Cost	
At 1 October 2019	
and 30 September 2020	<u>484,156</u>
Amortisation	
At 1 October 2019	
and 30 September 2020	<u>484,156</u>
Net book value	
At 30 September 2020	<u>-</u>
At 30 September 2019	<u>-</u>

13. Debtors: amounts falling due within one year

	30.9.20	30.9.19
	£	£
Trade debtors	12,950,433	5,879,881
Amounts owed by group undertakings	717,894	896,923
Other debtors	-	428
VAT	367,038	2,492,699
Deferred tax asset		
Other timing differences	23,255	-
Prepayments and accrued income	28,486	26,175
	<u>14,087,106</u>	<u>9,296,106</u>

Amounts owed by group undertakings are unsecured, repayable on demand and interest free.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

14. **Creditors: amounts falling due within one year**

	30.9.20	30.9.19
	£	£
Bank loans and overdrafts (see note 15)	18,302	-
Amounts owed to group undertakings	94,016	124,438
Tax	22,004	2,174
Social security and other taxes	2,551,978	1,988,324
Other creditors	16,763,605	10,298,794
Accruals and deferred income	167,938	114,229
	<u>19,617,843</u>	<u>12,527,959</u>

Amounts owed to group undertakings are unsecured, repayable on demand and interest free.

15. **Bank overdraft**

An analysis of the maturity of bank overdraft is given below:

	30.9.20	30.9.19
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>18,302</u>	<u>-</u>

16. **Leasing agreements**

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

	30.9.20	30.9.19
	£	£
Within one year	47,500	47,500
Between one and five years	35,625	83,125
	<u>83,125</u>	<u>130,625</u>

17. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.20	30.9.19
			£	£
2	Ordinary £1 shares	1	<u>2</u>	<u>2</u>

The called-up share capital represents the nominal value of shares that have been issued.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

18. Reserves

	Retained earnings £
At 1 October 2019	192,012
Deficit for the year	<u>(14,603)</u>
At 30 September 2020	<u>177,409</u>

Retained earnings reserve records retained earnings and accumulated losses.

19. Ultimate parent company

The directors regard Orange Genie Group Limited, a company incorporated in England as being the ultimate holding company and controlling party.

Orange Genie Group Limited was under the control of the directors G. Fisher, C. Graham, R. Baker and J. Ward throughout the year, by virtue of their 99% shareholding in the company.

20. Related party disclosures

As the company is a wholly owned subsidiary of Orange Genie Group Limited and the group publishes consolidated accounts, it has taken advantage of the exemptions contained in FRS 102 Section 33 and has therefore not disclosed transactions with entities which form part of the group.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.