Staffcare Limited

Directors' report and financial statements

Registered number 05104223

31 December 2015

Contents

Company information

Directors	G Jarvis P J Hollingdale R Sieber M L Timmins N M Stevens S C Turvey
Secretary	RJ Butcher
Registered office	Leatherhead House Station Road Leatherhead Surrey KT22 7FG
Registered number	05104223 (England and Wales)
Auditors	KPMG LLP 1 Sovereign Square Sovereign Street Leeds LS1 4DA
Bankers	Barclays Bank plc 82 High Street Epsom KT19 8BH

Strategic report

The directors present their strategic report for the year ended 31 December 2015.

In the accounts to 31 December 2014 we stated that we envisaged 2015 as a further year of growth in revenue and profit, supported by the continued growth in the flexible benefits and auto enrolment markets. I am pleased to report in line with this plan, revenues for the year to 31 December 2015 grew by 16.5% to £7.26m, which in turn drove profits of £755k, after fully expensing our additional R&D. Underlying profit growth was 66%.

Our financial strategy remains to build up our long term recurring revenue stream and this grew pro rata by 17% to £5m in 2015. The number of the UK workforce whose benefits are administered by our software grew by 50% to over 2.6m, across over 11,000 companies. This resulted in 69% of our income for the year being derived from recurring software licence fees, covering 79% of our overhead for the year.

2015 continued to see strong growth in the take up of our auto enrolment software, largely through our industry leading partners who remain well positioned to sell our technology into this enormous new market. By the end of 2015 over 2 million employees were hosted on Staffcare's Auto Enrolment software, exceeding the objective stated in last year's report.

Our strategy of working with corporate advisers, employee benefit consultants, product providers and other financial services groups, by licensing the Staffcare product to them, continues to be successful with over 70% of our income deriving from this channel. In 2015 we secured a significant new long term arrangement with Mercer Ltd., supporting them with a new initiative into the broader workplace arena and, in particular, addressing the needs of smaller organisations.

We have also increased year on year the number of significant high profile direct sales for technology only solutions, including Northumbrian Water, McGraw-Hill Education, Callcredit Information Group, Hymans Robertson LLP and many other leading organisations. With the technology only requirement growing in parallel to the overall sector growth, we have taken the decision to expand our direct sales team during 2016 to take advantage of this opportunity.

By the end of 2016 we expect the market dynamics to have increased the number of companies using our systems to over 20,000 and the number of hosted employees is expected to grow to in excess of 3 million. We are moving forward into a period of unprecedented change in the employee benefits market with increased focus on all aspects of employee engagement, including health and wellbeing as well as provision for wealth in retirement.

Much of this is fuelled by the increasing size and longevity of the population and the shifts in family dynamics. Our business is well positioned to take advantage of this and this will open up future opportunities for a range of new products to complement our traditional benefits platforms, both as direct offerings and in conjunction with key partners.

To support this growth, during 2015 we continued to undergo significant investment in our people and in acquiring greater specialist skills. In addition, last year we reported that in 2016 we intended to invest substantially in our technology and this plan is now well underway with over £1m additional R&D spent in 2015 to ensure that we continue to lead the way in the reward communication, benefits administration and enrolment market. This investment program will continue through 2016 and 2017, supported by many new initiatives such as the delivery of a range of mobile apps, and maintaining total R&D investment at over 30% of revenue.

I thank all of our staff who have shown tremendous dedication and enthusiasm in meeting our commitments and the demands arising from our continued growth and in wholeheartedly embracing the changes needed to ensure we can continue to grow and prosper as a company.

Strategic report *(continued)*

With the market opportunities ahead of us and with the ever increasing investment we will be putting into development of our software, I am confident that the company will continue to grow revenue and long term profitability.

On behalf of the board:

R Sieber
Director

Leatherhead House
Station Road
Leatherhead
Surrey
KT22 7FG

14 April 2016

Directors' report

The directors present their report and financial statements of the company for the year ended 31 December 2015.

Dividends

The directors do not recommend payment of a dividend.

Directors

The directors who held office during the year and up to the date of signing this report were as follows.

M Timmins
MN Stevens
SC Turvey
R Sieber
PJ Hollingdale
G Jarvis

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

KPMG LLP were appointed as auditor during the period following the resignation of Revell Ward Limited.

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.

By order of the board

M Timmins
Director

Leatherhead House
Station Road
Leatherhead
Surrey
KT22 7FG

14 April 2016

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, 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), including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make 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.

KPMG LLP
1 Sovereign Square
Sovereign Street
Leeds
LS1 4DA
United Kingdom

Independent auditor's report to the members of Staffcare Limited

We have audited the financial statements of Staffcare Limited for the year ended 31 December 2015 set out on pages 8 to 20. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in 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 5, 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.

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 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 year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of Staffcare Limited *(continued)*

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.

Frances Whittle

Frances Whittle (Senior Statutory Auditor)
For and on behalf of
KPMG LLP
Statutory Auditor
Chartered Accountants
1 Sovereign Square
Sovereign Street
Leeds
LS1 4DA

28/7/2016

Profit and loss account

for the year ended 31 December 2015

	Note	**2015**	2014
		£	£
Turnover		**7,255,269**	6,227,850
Operating costs		**(6,501,683)**	(5,472,811)
Operating profit	*2-4*	**753,586**	755,039
Interest receivable and similar income	5	**117**	777
Profit on ordinary activities before taxation		**753,703**	755,816
Tax on profit on ordinary activities	*6*	**1,430**	37,702
Profit for the financial year		**755,133**	793,518

There are no items to be included in Other Comprehensive Income in the current or preceding year.

Balance sheet
at 31 December 2015

	Note	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	7		**41,217**		45,438
Current assets					
Debtors (including £41,623 (2014: £41,623) due after more than one year	8	**4,978,325**		4,356,957	
Cash and cash equivalents	9	**435,220**		300,113	
		5,413,545		4,657,070	
Creditors: amounts falling due within one year	10	**(2,148,327)**		(1,936,089)	
Net current assets			**3,265,218**		2,720,981
Total assets less current liabilities			**3,306,435**		2,766,419
Creditors: amounts fallen due after more than one year	11		**-**		(215,117)
Net assets			**3,306,435**		2,551,302
Capital and reserves					
Called up share capital	14		**255**		255
Share premium			**1,588,177**		1,588,177
Profit and loss account			**1,718,003**		962,870
Shareholders' funds			**3,306,435**		2,551,302

These financial statements were approved by the board of directors on 14 April 2016 and were signed on its behalf by:

M Timmins
Director

Company registered number: 05104223

Statement of Changes in Equity

at 31 December 2015

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
Balance at 1 January 2014	255	1,588,177	169,352	1,757,784
Total comprehensive income for the period				
Profit or loss	-	-	793,518	793,518
Total comprehensive income for the period	-	-	793,518	793,518
Transactions with owners, recorded directly in equity				
Equity-settled based payment transactions	-	-	-	-
Dividends	-	-	-	-
Total contributions by and distributions to owners	-	-	-	-
Balance at 31 December 2014	**255**	**1,588,177**	**962,870**	**2,551,302**
Balance at 1 January 2015	255	1,588,177	962,870	2,551,302
Total comprehensive income for the period				
Profit or loss	-	-	755,133	755,133
Total comprehensive income for the period	-	-	755,133	755,133
Transactions with owners, recorded directly in equity				
Equity-settled based payment transactions	-	-	-	-
Dividends	-	-	-	-
Total contributions by and distributions to owners	-	-	-	-
Balance at 31 December 2015	**255**	**1,588,177**	**1,718,003**	**3,306,435**

Notes

(forming part of the financial statements)

1 Accounting policies

Staffcare Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland (*"FRS 102"*) as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is sterling.

In the transition to FRS 102 from old UK GAAP, the Company has made no measurement and recognition adjustments.

The Company's ultimate parent undertaking, The Simply Biz Group Limited includes the Company in its consolidated financial statements. The consolidated financial statements of The Simply Biz Group Limited are available to the public and may be obtained from The John Smiths Stadium, Stadium Way, Huddersfield, HD1 6PG. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of The Simply Biz Group Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- The disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements. On first time adoption of FRS 102, the Company has not retrospectively changed its accounting under old UK GAAP for accounting estimates or discontinued operations.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value: derivative financial instruments, financial instruments classified at fair value through the profit or loss, biological assets, investment property, tangible fixed assets and intangible assets measured in accordance with the revaluation model and investments in associates and joint ventures measured at fair value.

1.2 Going concern

Further information on the Company's business activities, together with the factors likely to affect its future performance and position, are set out in the Strategic report.

The Company has net current assets of £3,265,218 at 31 December 2015.

The Company meets its day-to-day working capital requirements through operating cash flows, bank balances and bank loan facilities. The Company's forecasts and projections, taking account of reasonable possible changes in trading performance, show that the Company is expected to have a sufficient level of financial resources available through facilities agreed and expected to be agreed when these fall due for renewal.

Notes *(continued)*

1 Accounting policies *(continued)*

1.2 Going concern *(continued)*

After considering the above in detail, the directors consider and have concluded that the Company will have adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt a going concern basis in the preparation of the financial statements.

1.3 Classification of financial instruments issued by the Company

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

(a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and

(b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

1.4 Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Interest-bearing borrowings classified as basic financial instruments

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Investments in preference and ordinary shares

Investments in equity instruments are measured initially at fair value, which is normally the transaction price. Transaction costs are excluded if the investments are subsequently measured at fair value through profit and loss. Subsequent to initial recognition investments that can be measured reliably are measured at fair value with changes recognition in profit or loss. Other investments are measured at cost less impairment in profit or loss

Notes *(continued)*

1 Accounting policies *(continued)*

1.5 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Tangible fixed assets include investment property whose fair value cannot be measured reliably without undue cost or effort.

Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets, for example land is treated separately from buildings.

Leases in which the Company assumes substantially all the risks and rewards of ownership of the leased asset are classified as finance leases. All other leases are classified as operating leases. Leased assets acquired by way of finance lease are stated on initial recognition at an amount equal to the lower of their fair value and the present value of the minimum lease payments at inception of the lease, including any incremental costs directly attributable to negotiating and arranging the lease. At initial recognition a finance lease liability is recognised equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments. The present value of the minimum lease payments is calculated using the interest rate implicit in the lease. Lease payments are accounted for as described at 1.8 below.

The company assesses at each reporting date whether tangible fixed assets (including those leased under a finance lease) are impaired.

Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated. The estimated useful lives are as follows:

- office equipment: 33% straight line
- fixtures and fittings: 33% straight line

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefits.

1.6 Provisions

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Where the Company enters into financial guarantee contracts to guarantee the indebtedness of other companies within its group, the company treats the guarantee contract as a contingent liability until such time as it becomes probable that the company will be required to make a payment under the guarantee.

1.7 Turnover

Turnover represents the provision of services to external customers at invoiced amounts less value added tax.

Turnover form the rendering of services is recognised in the period in which the services are provided.

1.8 Expenses

Operating lease

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expense.

Notes *(continued)*

1 Accounting policies *(continued)*

1.8 Expenses (continued)

Finance lease

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability using the rate implicit in the lease. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability. Contingent rents are charged as expenses in the periods in which they are incurred.

Interest receivable and Interest payable

Interest payable and similar charges include interest payable, finance charges on shares classified as liabilities and finance leases recognised in profit or loss using the effective interest method, unwinding of the discount on provisions, and net foreign exchange losses that are recognised in the profit and loss account (see foreign currency accounting policy).

Other interest receivable and similar income include interest receivable on funds invested and net foreign exchange gains.

Interest income and interest payable are recognised in profit or loss as they accrue, using the effective interest method. Dividend income is recognised in the profit and loss account on the date the company's right to receive payments is established. Foreign currency gains and losses are reported on a net basis.

1.9 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries, to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is provided in respect of the additional tax that will be paid or avoided on differences between the amount at which an asset (other than goodwill) or liability is recognised in a business combination and the corresponding amount that can be deducted or assessed for tax. Goodwill is adjusted by the amount of such deferred tax.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

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

Notes *(continued)*

2 Expenses and auditor's remuneration

The operating profit is stated after charging:

	2015	2014
	£	£
Research and development expenditure	**1,560,932**	1,056,547
Other operating leases - hosting fees	**447,865**	447,343
Depreciation – owned assets	**44,040**	54,386
Loss on disposal of fixed assets	**-**	1,178
Auditors' remuneration	**10,000**	9,975
Auditor's remuneration for non audit work	**6,500**	6,514

3 Staff numbers and costs

	2015	2014
	£	£
Wages and salaries	**2,996,201**	2,826,341
Social security costs	**313,250**	272,975
Other pension costs	**124,701**	95,611
	3,434,152	3,194,927

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

	2015	2014
	£	£
Sales and administration	**67**	61

4 Directors' remuneration

	2015	2014
	£	£
Directors' remuneration	**430,780**	499,249
Directors' pension contributions to money purchase schemes	**26,146**	26,807

Notes *(continued)*

4 Directors remuneration *(continued)*

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

	2015	2014
	£	£
Money purchase schemes	**3**	3

No directors exercised share options during the year *(2014: one director).*

The company is included in consolidated accounts which are required to comply with the statutory disclosure requirement for non audit remuneration.

Information regarding the highest paid director for the year ended 31 December 2015 is as follows:

	2015	2014
	£	£
Emoluments etc.	**158,182**	183,081
Pension contribution to money purchase schemes	**10,020**	10,020

5 Interest receivable and similar income

	2015	2014
	£	£
Bank interest receivable	**117**	777

6 Tax on profit on ordinary activities

Total tax credit recognised in the profit and loss account

	2015	2014
	£	£
Current tax		
Current tax on income for the period	-	-
Adjustments in respect of prior periods	-	30,702
Total current tax	-	30,702
Deferred tax		
Origination and reversal of timing differences	**(3,169)**	7,000
Change in tax rate	**(1,611)**	-
Adjustments in respect of prior periods	**6,210**	-
Total deferred tax (see note 12)	**1,430**	7,000
Total tax credit	**1,430**	37,702

All tax is recognised in the profit and loss account.

Notes *(continued)*

6 Tax on profit on ordinary activities *(continued)*

Reconciliation of effective tax rate

	2015	2014
	£	£
Profit for the year	**755,133**	793,518
Total tax credit	**1,430**	37,702
Profit before taxation	**753,703**	755,816
Tax using the UK corporation tax rate of 20.25% *(2014: 20%)*	**152,599**	151,163
Effects of:		
Expenses not deductible for tax purposes	**5,257**	2,692
Group relief claimed	**(154,291)**	(138,275)
Adjustments to tax charge in respect of prior periods	**(6,210)**	(30,702)
Utilisation of losses	**-**	(22,768)
Deferred tax rate difference	**1,215**	-
Deferred tax not recognised	**-**	188
Total tax credit included in the profit or loss	**(1,430)**	(37,702)

7 Tangible fixed assets

	Office Equipment	Fixtures and Fittings	Total
	£	£	£
Cost			
At 31 December 2014	64,713	112,131	176,844
Additions	25,297	14,522	39,819
At 31 December 2015	**99,010**	**126,653**	**216,663**
Depreciation			
At 31 December 2014	49,256	82,150	131,406
Charge for year	13,578	30,462	44,040
At 31 December 2015	**62,834**	**112,612**	**175,446**
Net book value			
At 31 December 2015	**27,176**	**14,041**	**41,217**
At 31 December 2014	15,457	29,981	45,438

Notes *(continued)*

8 Debtors

	2015	2014
	£	£
Amounts falling due within one year:		
Trade debtors	**2,033,292**	1,767,526
Amounts owed by group undertakings	**2,613,381**	2,157,050
Other debtors	**100**	100
Deferred tax asset	**11,330**	9,900
Prepayment and accrued income	**278,599**	380,758
	4,936,702	4,315,334
Amounts falling due after more than one year:		
Other debtors	**41,623**	41,623
Aggregate amounts	**4,978,325**	4,356,957

9 Cash and cash equivalents

	2015	2014
	£	£
Cash at bank and in hand	**435,220**	300,113

10 Creditors: amounts falling due within one year

	2015	2014
	£	£
Trade creditors	**242,871**	376,630
Corporation tax	**-**	-
Social security and other taxes	**373,682**	390,529
Other creditors	**120,843**	25,304
Accruals and deferred income	**1,410,931**	1,143,626
	2,148,327	1,936,089

Notes *(continued)*

11 Creditors: amount falling due after more than one year

	2015	2014
	£	£
Accruals and deferred income	-	215,117

12 Deferred tax, assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	Assets 2015	2014	Liabilities 2015	2014	Net 2015	2014
	£	£	£	£	£	£
Accelerated capital allowances	6,318	9,650	-	-	6,318	9,650
Other short term timing differences	5,012	250	-	-	5,012	250
Tax assets / liabilities	11,330	9,900	-	-	11,330	9,900

13 Employee benefits

Included within other creditors are pension costs of £20,843 *(2014: £25,304)* which were outstanding at the year end.

14 Called up share capital

Allotted, issued and fully paid:

Number	Class:	Nominal value:	2015	2014
			£	£
255,030	Ordinary	£0.001	255	255

15 Operating leases

Non-cancellable operating lease rentals are payable as follows:

	Land and buildings 2015	2014	Other operating leases 2015	2014
	£	£	£	£
Expiring:				
Within one year	138,744	138,744	415,148	417,198
Between one and five years	369,984	508,728	877,285	1,292,433
In more than five years	-	-	-	-
	508,728	647,472	1,292,434	1,709,631

Notes *(continued)*

16 Contingencies

The company has provided a guarantee against the bank loans of The Simply Biz Group Limited, the ultimate parent company. The total amount outstanding at 31 December 2015 amounted to £35,000,000.

17 Related party disclosures

Simplybiz Limited
A fellow group company

During the year the company made a loan of £460,000 *(2014: £2,140,000)* to Simplybiz Limited.

	2015	2014
	£	£
Amounts due from group undertakings at the balance sheet date	**2,600,000**	2,140,000

Simply Biz Services Limited
A fellow group company

During the year the company made sales of £16,167 *(2014: £17,050)* to Simply Biz Services Limited.

	2015	2014
	£	£
Amounts due from group undertakings at the balance sheet date	**13,381**	17,050

18 Ultimate parent company

The immediate parent undertaking is Simplybiz Limited.

The ultimate parent undertaking is The Simply Biz Group Limited, which is the only set of consolidated financial statements which include the results of the company. These accounts can be obtained from the company's registered office.