

Registered number  
05104383

UK Parking Control Limited  
Report and Financial Statements  
30 September 2014



**UK Parking Control Limited**  
**Report and Financial Statements**  
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**UK Parking Control Limited**  
**Company Information**

**Director**

Rupert John Williams

**Secretary**

Amanda Joy Williams

**Auditors**

Financial Professional Strategy Services LLP  
Fifth Floor  
11 Leadenhall Street  
London  
EC3V 1LP

**Registered office**

The Apex  
2 Sheriffs Orchard  
Coventry  
CV1 3PP

**Registered number**

05104383

**UK Parking Control Limited****Registered number:** 05104383**Director's Report**

The director presents his report and accounts for the year ended 30 September 2014.

**Principal activities**

The company's principal activity during the year continued to be that of car park management.

**Directors**

The following persons served as directors during the year:

Rupert John Williams

The sole director is the holder of 1 Ordinary A share, being 50% of the issued share capital of the company and has interest in 100% of the issued share capital.

**Political and charitable donations**

During the year the company made donations to various charities of £14,703 (2013:£9,494). No political donations were made in the year (2013:£Nil)

**Statement of Director's responsibilities**

The director is responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts 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 accounts 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 accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the accounts comply with the Companies Act 2006. He is 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.

**UK Parking Control Limited**

**Registered number:** 05104383

**Director's Report**

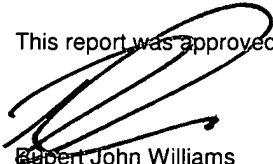
**Disclosure of information to auditors**

The director confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he 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 auditor is aware of that information.

The auditors, Financial Professional Strategy Service LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 16 April 2015 and signed on its behalf.



Rupert John Williams  
Director

## **UK Parking Control Limited Strategic Report**

The directors present their strategic report for UK Parking Control Limited (the Company) for the year ended 30 September 2014.

### **Review and Analysis of the Business during the Current Year**

The Company continued its principal activities throughout the current year, which are those of the management of car parks.

During the year the business has continued to grow and gain new business, achieving a 24% growth in revenue to £8,495,013 (2013: £6,855,837)

This success has been within the environment both increasing levels of competition in the market, and also greater regulation and public scrutiny of the industry.

The company's results show profit on ordinary activities before taxation of £1,278,932 (2013: £970,015) achieving a 32% increase in the year.

As of the balance sheet date the company had net assets of £434,176 (2013: £256,772)

### **Future Outlook**

We expect the market to be challenging throughout 2014/15 however the management considers that the ongoing investment the business is making in personnel and IT systems leaves it extremely well positioned to take advantage of new opportunities.

### **Principle Risks and Uncertainties**

Increased competition and consolidation in the industry poses both an opportunity and a risk to UK Parking Control however we believe the scale of the business throughout the country will enable the company to capitalise on these uncertainties as property owners look to appoint operators across the country.

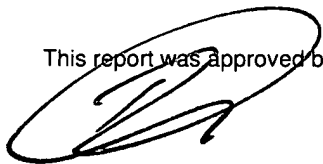
Legislative and legal changes from ongoing action in the wider industry could impact future profit levels and we continually review the business to ensure

The business employs an average of 200 people (2013: 171) and ensuring the retention and ongoing training of those staff is a key priority of management. Various programs and initiatives are in place to motivate and incentivise the employees.

### **Key Performance Indicators**

The financial indicators referred to above are considered by management to be the key performance indicators of the company. In addition the management review operating margins throughout the year including Operating Profit of 44.6% (2013: 47.8%) and Profit Before Tax 15.1% (2013: 14.2%)

This report was approved by the board on 16 April 2015 and signed on its behalf.



Rupert John Williams  
Director

**UK Parking Control Limited**  
**Independent auditors' report**  
**to the members of UK Parking Control Limited**

We have audited the accounts of UK Parking Control Limited for the year ended 30 September 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 auditors' 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 auditors**

As explained more fully in the Statement of Director's Responsibilities, the director is responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatement or inconsistencies we consider the implications for our report

**Opinion on the 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 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Emphasis of matter**

Without qualifying our opinion, we draw attention to Note 22 to the financial statements. After the yearend, the company received a VAT assessment which it is appealing against, having taken specialist professional advice. The ultimate outcome of the matter cannot presently be determined, and no provision for any liability that may result has been made in the financial statements.

**Other matter**

The comparatives shown in these financial statements are unaudited.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Director's Report and the Strategic Report for the financial year for which the accounts are prepared is consistent with the accounts.

**UK Parking Control Limited  
Independent auditors' report  
to the members of UK Parking Control Limited**

**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.



Keith Malcouronne FCA  
(Senior Statutory Auditor)  
for and on behalf of  
Financial Professional Strategy Services LLP  
Chartered Accountants and Statutory Auditors  
16 April 2015

Fifth Floor  
11 Leadenhall Street  
London

EC3V 1LP



**UK Parking Control Limited**  
**Profit and Loss Account**  
**for the year ended 30 September 2014**

	Notes	2014 £	Unaudited 2013 £
<b>Turnover</b>	2	8,495,013	6,855,837
Direct expenses		(4,706,736)	(3,574,919)
<b>Gross Profit</b>		<u>3,788,277</u>	<u>3,280,918</u>
Administrative expenses		(2,509,526)	(2,310,903)
<b>Operating Profit</b>	3	<u>1,278,751</u>	<u>970,015</u>
Interest receivable		189	258
Interest payable	6	(8)	(31)
<b>Profit on ordinary activities before taxation</b>		<u>1,278,932</u>	<u>970,242</u>
Tax on profit on ordinary activities	7	(276,779)	(233,408)
<b>Profit for the financial year</b>		<u>1,002,153</u>	<u>736,834</u>

**Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years.

**UK Parking Control Limited**  
**Balance Sheet**  
**as at 30 September 2014**

	Notes	2014 £	Unaudited 2013 £
<b>Fixed assets</b>			
Tangible assets	8	211,864	147,415
Investments	9	1	-
		<u>211,865</u>	<u>147,415</u>
<b>Current assets</b>			
Stocks	10	40,894	16,439
Debtors	11	449,317	250,854
Cash at bank and in hand		<u>552,540</u>	<u>467,041</u>
		1,042,751	734,334
<b>Creditors: amounts falling due within one year</b>	12	(785,615)	(603,772)
<b>Net current assets</b>		<u>257,136</u>	<u>130,562</u>
<b>Total assets less current liabilities</b>		<u>469,001</u>	<u>277,977</u>
<b>Provisions for liabilities</b>			
Deferred taxation	14	(33,950)	(21,205)
<b>Net assets</b>		<u>435,051</u>	<u>256,772</u>
<b>Capital and reserves</b>			
Called up share capital	15	2	2
Profit and loss account	16	435,049	256,770
<b>Shareholders' funds</b>	18	<u>435,051</u>	<u>256,772</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 April 2015

Rupert John Williams  
Director



**UK Parking Control Limited**  
**Cash Flow Statement**  
**for the year ended 30 September 2014**

	Notes	2014 £	Unaudited 2013 £
<b>Reconciliation of operating profit to net cash inflow from operating activities</b>			
Operating profit		1,278,751	970,050
Depreciation and amortisation		117,276	86,169
(Increase)/decrease in stocks		(24,455)	1,305
(Increase)/decrease in debtors		(198,463)	116,386
Increase/(decrease) in creditors		130,012	(23,035)
<b>Net cash inflow from operating activities</b>		<b>1,303,121</b>	<b>1,150,875</b>
<b>CASH FLOW STATEMENT</b>			
<b>Net cash inflow from operating activities</b>		<b>1,303,121</b>	<b>1,150,875</b>
<b>Returns on investments and servicing of finance</b>	19	181	227
<b>Taxation</b>		(212,203)	(250,604)
<b>Capital expenditure</b>	19	(181,726)	(117,813)
		909,373	782,685
<b>Equity dividends paid</b>		(823,874)	(708,814)
		85,499	73,871
<b>Increase in cash</b>		<b>85,499</b>	<b>73,871</b>
<b>Reconciliation of net cash flow to movement in net debt</b>			
Increase in cash in the period		85,499	73,871
<b>Change in net debt</b>	20	85,499	73,871
<b>Net funds at 1 October</b>		<b>467,041</b>	<b>393,170</b>
<b>Net funds at 30 September</b>		<b>552,540</b>	<b>467,041</b>

**UK Parking Control Limited**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2014**

**1 Accounting policies**

***Basis of preparation***

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards.

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

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

Gross income including site owners' share represents the company's turnover, which includes both revenue in relation to the company acting in principal and commission in relation to the company as agent, together with amount invoiced and receivable for goods sold and services provided as agent on behalf of owners.

Plant and machinery	25% straight line
Fixture, fittings and equipment	25% straight line
Motor vehicles	33% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely as not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

***Leasing and hire purchase commitments***

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

**UK Parking Control Limited**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2014**

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Analysis of turnover**

All of the company's turnover is derived from their main activity of providing car park management services. None of the company's turnover (2013: None) is attributable to geographical markets outside the United Kingdom.

<b>3 Operating profit</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	117,276	86,170
Auditors' remuneration for audit services	6,500	-
	<hr/>	<hr/>
<b>4 Director's emoluments</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Emoluments	5,466	5,565
	<hr/>	<hr/>
<b>5 Staff costs</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,313,553	1,165,939
Social security costs	35,756	15,158
Other pension costs	1,737	-
	<hr/>	<hr/>
	<b>1,351,046</b>	<b>1,181,097</b>
	<hr/>	<hr/>
<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Operations	163	128
Management	10	8
Administration	38	35
	<hr/>	<hr/>
	<b>211</b>	<b>171</b>
	<hr/>	<hr/>
<b>6 Interest payable</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Other loans	8	31
	<hr/>	<hr/>

**UK Parking Control Limited**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2014**

<b>7 Taxation</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
Current tax:		
UK corporation tax on profits of the period	264,034	212,203
Deferred tax:		
Origination and reversal of timing differences	12,745	21,205
	<hr/>	<hr/>
Tax on profit on ordinary activities	276,779	233,408

**Factors affecting tax charge for period**

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before tax	<u>1,278,932</u>	<u>970,242</u>
Standard rate of corporation tax in the UK	21%	23%
	<b>£</b>	<b>£</b>
Profit on ordinary activities multiplied by the standard rate of corporation tax	268,576	223,156
Effects of:		
Expenses not deductible for tax purposes	70,911	(10,953)
Capital allowances for period in excess of depreciation	(75,453)	-
	<hr/>	<hr/>
Current tax charge for period	264,034	212,203

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

**UK Parking Control Limited**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2014**

**8 Tangible fixed assets**

	Motor vehicles £	Plant and machinery £	Fixtures, fittings, tools and equipment £	Total £
<b>Cost</b>				
At 1 October 2013	14,030	135,877	187,440	337,347
Additions	300	99,445	82,830	182,575
Disposals	(1,845)	-	(47,374)	(49,219)
At 30 September 2014	12,485	235,322	222,896	470,703
<b>Depreciation</b>				
At 1 October 2013	8,830	66,048	115,054	189,932
Charge for the year	1,957	46,434	68,885	117,276
On disposals	(995)	-	(47,374)	(48,369)
At 30 September 2014	9,792	112,482	136,565	258,839
<b>Net book value</b>				
At 30 September 2014	2,693	122,840	86,331	211,864
At 30 September 2013	5,200	69,829	72,386	147,415

**9 Investments**

	Investments in subsidiary undertakings £
<b>Cost</b>	
At 1 October 2013	-
Additions	1
At 30 September 2014	1
<b>Net Book Value</b>	
At 1 October 2013	-
At 30 September 2014	1

The company holds 20% or more of the share capital of the following companies:

Company	Shares held Class	%	Capital and reserves £	Profit (loss) for the year £
UKPC Management Limited	Ordinary	100	-	-

The above company is incorporated in the United Kingdom registered in England and Wales  
The company was dormant

**UK Parking Control Limited**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2014**

<b>10 Stocks</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Consumables	<u>40,894</u>	<u>16,439</u>

The difference between purchase price of stocks and their replacement cost is not material.

<b>11 Debtors</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade debtors	84,363	47,326
Other debtors	162,433	12,446
Prepayments and accrued income	77,721	64,536
Other taxes and social security costs	<u>124,800</u>	<u>126,546</u>
	<u>449,317</u>	<u>250,854</u>

<b>12 Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade creditors	203,362	179,966
Corporation tax	264,034	212,203
Other taxes and social security costs	67,875	49,132
Other creditors	72,656	46,318
Accruals and deferred income	<u>177,688</u>	<u>116,153</u>
	<u>785,615</u>	<u>603,772</u>

<b>13 Obligations under operating leases</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>

As of 30 September 2014 the company had annual commitments under non-cancellable operating leases as set out below

Amounts payable:		
Within one year	67,407	51,119
Within two to five years	<u>180,754</u>	<u>173,654</u>
	<u>248,161</u>	<u>224,773</u>



**UK Parking Control Limited**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2014**

<b>14 Deferred taxation</b>		<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
Accelerated capital allowances		33,950	21,205
Undiscounted provision for deferred tax		33,950	21,205
		<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
At 1 October		21,205	-
Deferred tax charge in profit and loss account		12,745	21,205
At 30 September		33,950	21,205
<b>15 Share capital</b>	<b>Nominal value</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
Allotted, called up and fully paid:			
A Ordinary shares	£1 each	1	1
B Ordinary shares	£1 each	1	1
		2	2
<b>16 Profit and loss account</b>		<b>2014</b>	
		<b>£</b>	
At 1 October 2013		256,770	
Profit for the financial year		1,002,153	
Dividends		(823,874)	
At 30 September 2014		435,049	
<b>17 Dividends</b>		<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year:			
Dividends paid		823,874	708,814
<b>18 Reconciliation of movement in shareholders' funds</b>		<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
At 1 October		256,772	228,752
Profit for the financial year		1,002,153	736,834
Dividends		(823,874)	(708,814)
At 30 September		435,051	256,772

**UK Parking Control Limited**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2014**

<b>19 Gross cash flows</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Returns on investments and servicing of finance</b>		
Interest received	189	258
Interest paid	(8)	(31)
	<u>181</u>	<u>227</u>
<b>Capital expenditure</b>		
Payments to acquire tangible fixed assets	(182,575)	(120,213)
Payments to acquire investments	(1)	-
Receipts from sales of tangible fixed assets	850	2,400
	<u>(181,726)</u>	<u>(117,813)</u>

<b>20 Analysis of changes in net debt</b>	<b>At 1 Oct</b>	<b>Cash flows</b>	<b>Non-cash</b>	<b>At 30 Sep</b>
	<b>2013</b>		<b>changes</b>	<b>2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	467,041	85,499		552,540
Total	<u>467,041</u>	<u>85,499</u>	<u>-</u>	<u>552,540</u>

**21 Ultimate controlling party**

The company's ultimate controlling party is Rupert J Williams, the sole director and a shareholder of the company

**22 VAT**

A recent VAT inspection has resulted in an assessment being raised against the company.

The company has appealed against this assessment, and is of the opinion that it has a very strong case against the assessment and therefore no provision has been made in these financial statements.

The director understands that there is a material uncertainty surrounding the above matter. The director concluded that there is a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. Therefore, going concern basis of preparing these financial statements is appropriate.

**23 Related Party**

Included in other debtors is a working capital advance of £148,354 (2013: £Nil) to Pins & Stripes Ltd, a company owned and controlled by Rupert J Williams. This is an interest free advance and does not have a fixed repayment date.