

**FIRST INVESTMENTS LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 JANUARY 2014**

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COMPANIES HOUSE

# **FIRST INVESTMENTS LIMITED**

## **ACCOUNTS**

**YEAR ENDED 31 JANUARY 2014**

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# **FIRST INVESTMENTS LIMITED**

## **COMPANY INFORMATION**

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### **The board of directors**

TD Hopkinson  
TJP Knowles  
CC Sharp

### **Company secretary**

CC Sharp

### **Registered office**

Canal Mill  
Botany Brow  
Chorley  
Lancashire  
PR6 9AF

### **Auditor**

Moore and Smalley LLP  
Chartered Accountants  
& Statutory Auditor  
Richard House  
Winckley Square  
Preston  
PR1 3HP

# **FIRST INVESTMENTS LIMITED**

## **STRATEGIC REPORT**

**YEAR ENDED 31 JANUARY 2014**

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During the year the directors decided to form a new group company which would undertake the work identified as new business opportunities. FI Real Estate Management Limited was formed and the various loan portfolios under management in the new sector of business, where a combination of asset management, property management and LPA services are provided, were transferred to that company. As a result the company saw a reduction in turnover of £1,883,055 from £9,880,594 to £7,997,539 in the year ended 31st January 2014. The operating profit also reduced from £2,475,198 to £1,632,722 this year. The balance sheet remains strong with net assets of £844,242 at the year end and cash at bank of £1,798,863.

Signed by order of the directors



**CC Sharp**  
**Company Secretary**

Approved by the directors on 29 October 2014

# **FIRST INVESTMENTS LIMITED**

## **DIRECTORS' REPORT**

**YEAR ENDED 31 JANUARY 2014**

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The directors present their report and the accounts of the company for the year ended 31 January 2014.

### **Results and dividends**

The profit for the year amounted to £906,582. Particulars of dividends paid are detailed in note 9 to the accounts.

### **Financial instruments**

Details of financial instruments are provided within accounting policies in the notes to the accounts.

### **Directors**

The directors who served the company during the year were as follows:

TD Hopkinson  
TJP Knowles  
CC Sharp

### **Directors' responsibilities**

The directors are responsible for preparing the Strategic Report, Directors' Report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have 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 year.

In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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.

# FIRST INVESTMENTS LIMITED

## DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 JANUARY 2014

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### Donations

During the year the company made the following contributions:

|                      | 2014<br>£    | 2013<br>£    |
|----------------------|--------------|--------------|
| Charitable donations | <u>5,165</u> | <u>5,920</u> |

### Strategic report

The company has chosen in accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 to set out in the company's strategic report information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. This includes information that would have previously been included in the business review and the principal risks and uncertainties.

### Auditor

Moore and Smalley LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all 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.

Signed by order of the directors



**CC Sharp**  
**Company Secretary**

Approved by the directors on 29 October 2014

# **FIRST INVESTMENTS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF FIRST INVESTMENTS LIMITED**

**YEAR ENDED 31 JANUARY 2014**

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We have audited the accounts of First Investments Limited for the year ended 31 January 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholder, 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 shareholder 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 shareholder 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 pages 3 to 4, the directors are 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 accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the 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 accounts. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited accounts 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 misstatements or inconsistencies we consider the implications for our report.

### **Opinion on accounts**

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 January 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

# **FIRST INVESTMENTS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF FIRST INVESTMENTS LIMITED (continued)**

**YEAR ENDED 31 JANUARY 2014**

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

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

### **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 accounts 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; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime.



**James Treadwell (Senior Statutory Auditor)**  
**For and on behalf of**  
**Moore and Smalley LLP**  
**Chartered Accountants & Statutory Auditor**

Richard House  
Winckley Square  
Preston  
PR1 3HP

29 October 2014



# FIRST INVESTMENTS LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JANUARY 2014

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|  | Note | 2014<br>£             | 2013<br>£               |
|--|------|-----------------------|-------------------------|
| <b>Turnover</b>                                      | 2    | 7,997,539             | 9,880,594               |
| Cost of sales  |      | (3,949,094)           | (4,701,780)             |
| <b>Gross profit</b>                                  |      | <u>4,048,445</u>      | <u>5,178,814</u>        |
| Administrative expenses                              |      | (2,415,723)           | (2,703,616)             |
| <b>Operating profit</b>                              | 3    | <u>1,632,722</u>      | <u>2,475,198</u>        |
| Exceptional items                                    | 6    | (1,332,959)           | (697,872)               |
|  |      | <u>299,763</u>        | <u>1,777,326</u>        |
| Interest receivable                                  |      | 2,154                 | 4,702                   |
| Interest payable and similar charges                 | 7    | (19,047)              | (12,858)                |
| <b>Profit on ordinary activities before taxation</b> |      | <u>282,870</u>        | <u>1,769,170</u>        |
| Tax on profit on ordinary activities                 | 8    | 623,712               | (515,400)               |
| <b>Profit for the financial year</b>                 |      | <u><u>906,582</u></u> | <u><u>1,253,770</u></u> |

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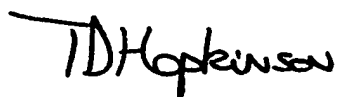
# FIRST INVESTMENTS LIMITED

## BALANCE SHEET

31 JANUARY 2014

|   | Note | 2014<br>£ | 2013<br>£ |
|---|------|-----------|-----------|
| <b>Fixed assets</b>                                   |      |           |           |
| Tangible assets                                       | 10   | 117,047   | 138,704   |
| <b>Current assets</b>                                 |      |           |           |
| Debtors   | 11   | 4,058,993 | 2,703,183 |
| Cash at bank  |      | 1,798,863 | 3,785,293 |
|   |      | 5,857,856 | 6,488,476 |
| <b>Creditors: amounts falling due within one year</b> | 12   | 5,130,661 | 6,189,520 |
| <b>Net current assets</b>                             |      | 727,195   | 298,956   |
| <b>Total assets less current liabilities</b>          |      | 844,242   | 437,660   |
| <b>Capital and reserves</b>                           |      |           |           |
| Called-up equity share capital                        | 15   | 1         | 1         |
| Profit and loss account                               | 16   | 844,241   | 437,659   |
| <b>Shareholder's funds</b>                            |      | 844,242   | 437,660   |

These accounts were approved by the directors and authorised for issue on 29 October 2014, and are signed on their behalf by:



TD Hopkinson

Company Registration Number: 05642212

# **FIRST INVESTMENTS LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 JANUARY 2014**

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### **1 Accounting policies**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, to the extent that the company has a right to consideration arising from the performance of its contractual arrangements.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

|                        |                        |
|------------------------|------------------------|
| Leasehold Improvements | - 10% reducing balance |
| Plant & Machinery      | - 15% reducing balance |
| Fixtures & Fittings    | - 15% reducing balance |
| Motor Vehicles         | - 25% reducing balance |
| Equipment              | - 25% straight line    |

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# FIRST INVESTMENTS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 JANUARY 2014

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### 1 Accounting policies (*continued*)

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

### 2 Turnover

The turnover and profit before tax are attributable to the one principal activity of the company. An analysis of turnover is given below:

|                | 2014<br>£        | 2013<br>£        |
|----------------|------------------|------------------|
| United Kingdom | <u>7,997,539</u> | <u>9,880,594</u> |

# FIRST INVESTMENTS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 JANUARY 2014

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### 3 Operating profit

Operating profit is stated after charging:

|  | 2014<br>£    | 2013<br>£    |
|--|--------------|--------------|
| Depreciation of owned fixed assets             | 21,657       | 32,566       |
| Auditor's remuneration - audit of the accounts | 6,500        | 6,500        |
| Auditor's remuneration - other fees            | <u>500</u>   | <u>500</u>   |
|  | 2014<br>£    | 2013<br>£    |
| Auditor's remuneration - audit of the accounts | <u>6,500</u> | <u>6,500</u> |
| Auditor's remuneration - other fees:           |              |              |
| - Taxation services                            | <u>500</u>   | <u>500</u>   |

### 5 Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services were:

|  | 2014<br>£      | 2013<br>£      |
|--|----------------|----------------|
| Aggregate remuneration   | 100,992        | 154,622        |
| Value of company pension contributions to money purchase schemes | <u>16,675</u>  | <u>16,675</u>  |
|  | <u>117,667</u> | <u>171,297</u> |

The number of directors who accrued benefits under company pension schemes was as follows:

|                        | 2014<br>No | 2013<br>No |
|------------------------|------------|------------|
| Money purchase schemes | <u>2</u>   | <u>2</u>   |

# FIRST INVESTMENTS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 JANUARY 2014

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### 6 Exceptional items

The exceptional item represents the sale of contracts to FI Real Estate Management Limited of £175,000, group debtors of £256,126 being written off, and a provision against a group balance totalling £1,251,833. The comparative represents group debtors totalling £1,251,825 being written off, amounts due from entities with common directors totalling £2,821 being written off, and amounts due to entities with common directors totalling £556,774 being released.

### 7 Interest payable and similar charges

|                                    | 2014<br>£     | 2013<br>£     |
|------------------------------------|---------------|---------------|
| Interest payable on bank borrowing | 14,471        | 11,656        |
| Other similar charges payable      | 4,576         | 1,202         |
|                                    | <u>19,047</u> | <u>12,858</u> |

### 8 Taxation on ordinary activities

#### (a) Analysis of charge in the year

|  | 2014<br>£        | 2013<br>£      |
|--|------------------|----------------|
| Current tax:   |                  |                |
| UK Corporation tax based on the results for the year | -                | 621,761        |
| Over/under provision in prior year                   | (623,712)        | (106,361)      |
| Total current tax                                    | <u>(623,712)</u> | <u>515,400</u> |

# FIRST INVESTMENTS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 JANUARY 2014

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### 8 Taxation on ordinary activities (*continued*)

#### (b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 23.16% (2013 - 24.33%).

|  | 2014<br>£        | 2013<br>£        |
|--|------------------|------------------|
| Profit on ordinary activities before taxation    | <u>282,870</u>   | <u>1,769,170</u> |
| Profit on ordinary activities by rate of tax     | 65,513           | 430,498          |
| Expenses not deductible for tax purposes         | 31,341           | 33,579           |
| Income not taxable for tax purposes              | 308,713          | 303,184          |
| Differences in capital allowances & depreciation | 5,016            | 1,572            |
| Tax losses                                       | (499)            | -                |
| Group relief                                     | (410,084)        | (147,072)        |
| Adjustment in respect of earlier years           | <u>(623,712)</u> | <u>(106,361)</u> |
| Total current tax (note 8(a))                    | <u>(623,712)</u> | <u>515,400</u>   |

### 9 Dividends

#### Equity dividends

|                                     | 2014<br>£      | 2013<br>£        |
|-------------------------------------|----------------|------------------|
| Paid                                |                |                  |
| Equity dividends on ordinary shares | <u>500,000</u> | <u>1,200,000</u> |

# FIRST INVESTMENTS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 JANUARY 2014

### 10 Tangible fixed assets

|                                  | Leasehold<br>alterations<br>£ | Plant &<br>machinery<br>£ | Fixtures &<br>fittings<br>£ | Motor<br>vehicles<br>£ | Equipment<br>£ | Total<br>£     |
|----------------------------------|-------------------------------|---------------------------|-----------------------------|------------------------|----------------|----------------|
| <b>Cost</b>                      |                               |                           |                             |                        |                |                |
| At 1 Feb 2013<br>and 31 Jan 2014 | <u>174,312</u>                | <u>1,095</u>              | <u>31,495</u>               | <u>7,200</u>           | <u>158,702</u> | <u>372,804</u> |
| <b>Depreciation</b>              |                               |                           |                             |                        |                |                |
| At 1 Feb 2013                    | 77,210                        | 631                       | 16,547                      | 3,681                  | 136,031        | 234,100        |
| Charge for the year              | <u>9,277</u>                  | <u>65</u>                 | <u>2,095</u>                | <u>785</u>             | <u>9,435</u>   | <u>21,657</u>  |
| At 31 Jan 2014                   | <u>86,487</u>                 | <u>696</u>                | <u>18,642</u>               | <u>4,466</u>           | <u>145,466</u> | <u>255,757</u> |
| <b>Net book value</b>            |                               |                           |                             |                        |                |                |
| At 31 Jan 2014                   | <u>87,825</u>                 | <u>399</u>                | <u>12,853</u>               | <u>2,734</u>           | <u>13,236</u>  | <u>117,047</u> |
| At 31 Jan 2013                   | <u>97,102</u>                 | <u>464</u>                | <u>14,948</u>               | <u>3,519</u>           | <u>22,671</u>  | <u>138,704</u> |

### 11 Debtors

|                                    | 2014<br>£        | 2013<br>£        |
|------------------------------------|------------------|------------------|
| Trade debtors                      | 26,588           | 804,518          |
| Amounts owed by group undertakings | 1,898,587        | 603,673          |
| Other debtors                      | 1,373,468        | 973,512          |
| Directors current accounts         | 629,121          | 113,437          |
| Prepayments and accrued income     | <u>131,229</u>   | <u>208,043</u>   |
|                                    | <u>4,058,993</u> | <u>2,703,183</u> |



# FIRST INVESTMENTS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 JANUARY 2014

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### 12 Creditors: amounts falling due within one year

|                                    | 2014             | 2013             |
|------------------------------------|------------------|------------------|
|                                    | £                | £                |
| Overdrafts                         | 339,214          | 816,240          |
| Trade creditors                    | 111,861          | 368,029          |
| Amounts owed to group undertakings | 1,977,077        | 2,158,004        |
| Corporation tax                    | –                | 621,761          |
| PAYE and social security           | 44,860           | 131,528          |
| VAT                                | 79,427           | 246,547          |
| Other creditors                    | 2,215,930        | 1,061,606        |
| Accruals and deferred income       | 362,292          | 785,805          |
|                                    | <u>5,130,661</u> | <u>6,189,520</u> |

The overdrafts are secured by a fixed and floating charge over the assets of the company.

Hire purchase liabilities are secured on the assets to which they relate.

### 13 Directors' benefits: Advances, credit and guarantees

At 1 February 2013 the outstanding balance in relation to CC Sharp, a director of the company, was £111,919. During the year the company made advances totalling £153,360 to CC Sharp, and CC Sharp made repayments totalling £164,122. At 31 January 2014 the amount owed to the company was £101,157.

At 1 February 2013 the outstanding balance in relation to TJP Knowles, a director of the company, was £1,518. During the year the company made advances totalling £858,033 to TJP Knowles, and TJP Knowles made repayments totalling £331,587. At 31 January 2014 the amount owed to the company was £527,964. This balance was repaid in full on 1 April 2014.

# FIRST INVESTMENTS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 JANUARY 2014

### 14 Related party transactions

The company had the following transactions during the year, and the following balances present in debtors and creditors at the year end, relating to other group companies and companies with the same director:

|  | Sales &<br>income<br>£ | Purchases<br>& expenses<br>£ | Debtors<br>£     | Creditors<br>£   |
|--|------------------------|------------------------------|------------------|------------------|
| <b>Group companies:</b>                          |                        |                              |                  |                  |
| Botany Aviation Ltd                              | –                      | 15,000                       | 292,184          | –                |
| Bygone Times Trading Ltd                         | –                      | –                            | –                | 736              |
| Facilities Maintenance Construction Services Ltd | –                      | 1,392,534                    | –                | 1,495,276        |
| Fifedale Trading Ltd                             | –                      | 75,000                       | –                | 84,000           |
| First Industrial Ltd                             | 385,001                | –                            | –                | 29,303           |
| Knowles Industrial Ltd                           | 40,920                 | –                            | –                | 16,035           |
| Lake Pine Ltd                                    | 651,089                | –                            | 750,375          | –                |
| Lea Valley Ltd                                   | –                      | –                            | 1,251,833        | –                |
| Mayton Properties Ltd                            | 21,990                 | –                            | –                | 8,660            |
| Pro Investments Ltd                              | –                      | –                            | 223              | –                |
| Transwest Ltd                                    | 8,238                  | –                            | –                | 6,795            |
| USL (Trading)Ltd                                 | –                      | –                            | 242,107          | –                |
| Village Pines Ltd                                | 87,796                 | –                            | –                | 65,611           |
| Acepark Ltd                                      | –                      | –                            | –                | 270,661          |
| FI Real Estate Management Ltd                    | 175,000                | –                            | 613,698          | –                |
| Provision against group balances                 | –                      | –                            | (1,251,833)      | –                |
|  | <u>1,370,034</u>       | <u>1,482,534</u>             | <u>1,898,587</u> | <u>1,977,077</u> |
| <b>Entities with common directors/members:</b>   |                        |                              |                  |                  |
| Solutus Advisors Ltd                             | –                      | –                            | –                | 251,009          |

First Investments Limited was invoiced for amounts totalling £36,000 (2013: £36,000) by EDR Financial Management Ltd, a company in which T D Hopkinson is a director.

TD Hopkinson is a director of Wildmoor (Hull) Ltd. During the year First Investments made sales of £457,535 (2013: £165,702) to Wildmoor (Hull) Ltd. At the year end £nil (2013: £25,438) was due from Wildmoor (Hull) Ltd to the company.

Dividends of £500,000 (2013: £nil) were paid to Acepark Limited.

The directors have undertaken not to seek repayment in full of the above debts due to the company for a period of not less than 12 months from the date of approval of these accounts. In addition, the directors place reliance on representations made to the company that the above debts owed to group companies will not become repayable in full within 12 months from the date of approval of the accounts.

Comparatives for the related party balances are disclosed in aggregate within the debtors and creditors notes above.

# FIRST INVESTMENTS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 JANUARY 2014

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### 15 Share capital

#### Authorised share capital:

|                                  | 2014         | 2013         |
|----------------------------------|--------------|--------------|
|                                  | £            | £            |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

#### Allotted, called up and fully paid:

|                             | 2014     |          | 2013     |          |
|-----------------------------|----------|----------|----------|----------|
|                             | No       | £        | No       | £        |
| 1 Ordinary share of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |

### 16 Reserves

|                     | Profit and loss<br>account<br>£ |
|---------------------|---------------------------------|
| At 1 February 2013  | 437,659                         |
| Profit for the year | 906,582                         |
| Equity dividends    | <u>(500,000)</u>                |
| At 31 January 2014  | <u>844,241</u>                  |

### 17 Ultimate parent company

The ultimate parent company is Acepark Limited, a company incorporated in Great Britain and registered in England and Wales. The largest and smallest group in which the results of the company are consolidated is that headed by Acepark Limited. The consolidated financial statements of this group are available to the public and may be obtained from Companies House, Cardiff.

The ultimate controlling party is TJP Knowles.