Commercial Services Trading Limited

Financial Statements
for the year ended 31 March 2021

Company Registration Number 05858178

COMMERCIAL SERVICES TRADING LIMITED
COMPANY REGISTRATION NUMBER: 05858178

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COMPANY INFORMATION

Directors	L M Bayford R Dargue PR Dearing J E Humphrey M D Johnson A C Robinson D G Whittle M S Yarham
Registered Office	1 Abbey Wood Road Kings Hill West Malling Kent ME19 4YT
Registered Number	05858178
Independent Auditor	Bishop Fleming UK LLP Salt Quay House 4 North East Quay Sutton Harbour Plymouth Devon PL4 0BN

Introduction

The directors present their strategic report for the year ended 31 March 2021.

Review of the business

The company provides a range of services including provision of temporary staff, vehicle leasing, landscape services, vehicle engineering services, energy switching services and pallet storage.

Results and performance

The results of the company for the year are set out on page 14 and show a profit for the financial year attributable to the shareholder of £508,000 (2020: £266,000). The equity attributable to the shareholder totals £5,790,000 (2020: £5,282,000).

The significant improvement in performance of the company during the year (increase of £242,000) reflects increased demand for pallet storage and further cost efficiencies in the landscape business and recruitment services. Demand for services was mixed, with vehicle maintenance services, energy switching services, recruitment and landscapes all showing a drop in demand due to Covid, but demand for fleet services and pallet storage all increased. Overall sales increased by 6% against the previous year and the gross profit margin was maintained. The company continues to focus on growth and cost efficiencies across the business, exiting non-profitable contracts and renewed focus on key performance indicators. A similar performance is expected for the year ended 31 March 2022.

Key performance indicators

The company uses a range of performance measures to monitor and manage the business effectively. These are both financial and non-financial and the most significant of these are the key performance indicators. The key financial performance indicators are revenue, gross profit, and net profit. These KPIs indicate the volume of work the company has undertaken as well as the efficiency and profitability with which this work has been delivered.

Principal risks and uncertainties

The principal risk and uncertainty facing the company is that a large proportion of the company's revenue is with public sector customers. Cuts in public sector spending are likely to impact on the volume of work available to the company from existing customers. The company is seeking to mitigate this risk by pursuing new partnership arrangements and bidding for new opportunities.

Failure to protect the company's reputation and brands could lead to a loss of trust and confidence and a decline in our customer base.

The Covid-19 pandemic represents the most challenging environment for a generation and the business has taken swift action to manage financial liquidity and re-prioritise investment plans.

Principal risks and uncertainties (continued)

Staff have shown remarkable dedication in such difficult circumstances and we are proud of the way our people responded when they were truly tested this year, especially, for the support they have shown to each other, our partners and the communities in which we live and work. Our priority remains the health and wellbeing of our staff, while taking the necessary actions to protect our business.

At the start of the pandemic, we put in place stringent safety protocols and heightened sanitation measures at all our sites and enabled employees to work from home wherever possible. Across the business, we have implemented new policies and resources to support all our people, both on site and at home.

The business has been at the forefront of maintaining essential services in the community and despite the challenges, the business has shown considerable resilience throughout the pandemic. This is testament to the dedication of staff making the business more agile and putting the consumer at the heart of everything we do. Nevertheless the outbreak of Covid-19 has inevitably presented challenges for our business, impacting fiscal and operational performance in the year ending March 2021, but these impacts have been largely limited to a few activities, with most of the business continuing to provide normal service levels, many operating in business categories deemed essential under Covid guidelines.

The emergence of increasingly complex cyber threats has been an on-going risk, which has been heightened due to Covid-19 and changing work patterns. Therefore, the business has also invested in advanced cybersecurity risk protection to provide additional safeguards in these challenging times.

At 31 March 2021, the company had cash balance of £2,585,000 and net current assets of £3,384,000 together with long-term contracts with its ultimate controlling party, Kent County Council and other public sector entities for the majority of its annual revenue. 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 additional borrowing facilities being required. In addition the company has access to further financing in the form of loans and credit facilities of £7.0m. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook caused by the Covid-19 pandemic.

Therefore, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. In addition, the directors have received confirmation from Kent County Council that they will provide ongoing financial support to the company for a period of at least a year subsequent to the signing of these accounts in order to allow the company to meet its liabilities as they fall due. The directors have therefore adopted the going concern basis in preparing the financial statements for the year ended 31 March 2021.

Outlook and future developments

Business Environment
The company continues to operate in a challenging environment where the impact of austerity measures and Covid-19 is impacting our public sector customers. This impacts the ability of the company to organically grow. The company has responded during the year by innovatively bidding for unplanned adhoc opportunities to be delivered in future years. This should strengthen track record for future similar opportunities.

Strategy
Given the business environment described, the company plans to mitigate further risk by driving improvement to its performance through a focus on process, people and property. We aim to improve efficiency in all areas of our operations through cost reduction, removal of non-profitable contracts and more effective use of resources. The company will also continue to spread risk by providing and extending its diverse range of services in order to consolidate its position. The company is closely monitoring market opportunities and its cost base so that it can respond to the difficult market conditions effectively over the medium term. This should enable the company to improve its overall position.

Overall the company aims to deliver shareholder value by:

- delivering sales growth through new services and acquisitions that complement the company's portfolio;
- enhancing margins through operational efficiencies; and
- managing operations and working capital proficiently to generate strong cash flows.

Financial risk management

In common with other businesses, the company aims to minimise financial risk. The measures used by the directors to manage this risk include the preparation of profit and cash flow forecasts, regular monitoring of actual performance against these forecasts and ensuring that adequate financing facilities are in place to meet the requirements of the business. Trade debtors are also closely monitored to keep the risk of bad debts to a minimum.

This report was approved by the board on 30th July 2021 and signed on its behalf.

J E Humphrey
Director

The directors present their report and the audited financial statements of the company for the year ended 31 March 2021.

Future developments

Future developments of the business are discussed in the strategic report.

Financial instruments

The company's activities expose it to a variety of financial risks: credit risk; liquidity risk; and cash flow risk. The company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the company's financial performance.

Risk management is carried out on a group basis by the finance department of Commercial Services Kent Limited using principles provided by the board.

a) Credit risk
Credit limits are set for customers based on a combination of credit checks and trading history. The limits are reviewed regularly and the debts are actively chased by the credit control department.

b) Liquidity risk
Working capital requirements are regularly reviewed in conjunction with available financing facilities as part of routine financial management.

c) Cash flow risk
As the company has no significant interest bearing assets, the company's income and operating cash flows are substantially independent of changes in market interest rates.

d) Currency risk
As the vast majority of both sales and purchases are transacted in sterling, the company has minimal exposure to translation and transaction foreign exchange risk.

Directors

The directors, and those who served during the year and up to the date of signing these financial statements, were as follows:

L M Bayford	
J D Burr	Resigned 26 February 2021
R Dargue	Appointed 1 March 2021
P R Dearing	
J Evans	Resigned 31 December 2020
J E Humphrey	
M D Johnson	Appointed 1 March 2021
N Major	Resigned 1 December 2020
A C Robinson	
D G Whittle	
A D Wood	Resigned 2 December 2020
M S Yarham	Appointed 4 January 2021

Employees

Applications for employment by disabled persons are always fully considered, bearing in mind the respective aptitudes and abilities of the applicants concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment with the company continues and the appropriate training is arranged. It is the policy of the company that the training, career development and promotion of a disabled person should, as far as possible, be identical to that of a person who does not suffer from a disability.

Employee engagement statement

Consultation with employees or their representatives has continued at all levels with the aims of ensuring that their views are taken into account when decisions are made that are likely to affect their interests. All employees are aware of the financial and economic performance of their business units and of the company as a whole. Communication with all employees continues through the in-house information bulletins and reports as well as informal monthly meetings and quarterly updates.

Statement of director's responsibilities

The directors are responsible for preparing the strategic report, directors' report and 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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, 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.

The directors 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.

Disclosure of information to auditors

In the case of each director in office at the date the Directors' Report is approved:

- as far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the board

J E Humphrey
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMERCIAL SERVICES TRADING LIMITED FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of Commercial Services Trading Limited (the 'company') for the year ended 31 March 2021, which comprise statement of comprehensive income, balance sheet, statement of changes in equity and 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 31 March 2021 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.

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 United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and Directors' report have been prepared in accordance with applicable legal requirements.

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 Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 Directors' responsibilities statement set out on page 8, 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 is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of directors (continued)

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.

Auditor's 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 an Auditors' report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- The nature of the industry and sector, control environment and business performance;
- Results of our enquires of management and directors in relation to their own identification and assessment of the risks of irregularities within the Company; and
- any matters we identified having obtained and reviewed the Company's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the areas of high risk to be in relation to revenue recognition. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focussing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures within the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Financial Reporting Standard 102 and UK tax legislation. In addition we considered provision of other laws and regulations that do not have a direct effect on the financial statements but compliance with may be fundamental for the Company's ability to operate or avoid a material penalty. These included safeguarding regulations, health and safety regulations; employment legislation; and data protection laws.

Auditor's responsibilities for the audit of the financial statements (continued)

Our audit procedures performed to respond to the risks identified included, but were not limited to:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- Reviewing board minutes;
- Identifying and testing journal entries, evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

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 Auditors' report.

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 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.

Bishop Fleming LLP

Nathan Coughlin FCA (Senior statutory auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
Salt Quay House
4 North East Quay
Sutton Harbour
Plymouth
PL4 0BN
Date: 21st October 2021

COMMERCIAL SERVICES TRADING LIMITED
COMPANY REGISTRATION NUMBER: 05858178

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £000	2020 £000
Turnover	5	**15,344**	14,435
Cost of sales		**(11,947)**	(11,258)
Gross profit		**3,397**	3,177
Administrative expenses		**(3,666)**	(3,393)
Other operating income	6	**970**	695
Operating profit	7	**701**	479
Interest receivable and similar income	9	**18**	-
Interest payable and similar expenses	9	**(73)**	(75)
Profit on ordinary activities before taxation		**646**	404
Tax on profit on ordinary activities	10	**(138)**	(138)
Profit for the financial year		**508**	266
Profit for the financial year attributable to owners of the parent		**508**	266
Total comprehensive income for the year attributable to owners of the parent		**508**	266

The above all relate to continuing operations of the company.

COMMERCIAL SERVICES TRADING LIMITED
COMPANY REGISTRATION NUMBER: 05858178

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £000	2020 £000
Fixed assets			
Intangible assets	11	**134**	181
Tangible assets	12	**3,645**	3,898
Subsidiary undertakings	13	**483**	652
		4,262	4,731
Current assets			
Inventories	14	**39**	55
Debtors	15	**5,193**	3,715
Cash at bank and in hand		**2,585**	1,679
		7,817	5,449
Creditors – amounts falling due within one year	16	**(4,433)**	(2,886)
Net current assets		**3,384**	2,563
Total assets less current liabilities		**7,646**	7,294
Creditors – amounts falling due after more than one year	17	**(1,655)**	(1,831)
Provision for other liabilities	20	**(201)**	(181)
Net assets		**5,790**	5,282
Capital and reserves			
Called up share capital	21	**4,000**	4,000
Retained earnings		**1,790**	1,282
Equity attributable to owners of the parent		**5,790**	5,282

The notes on pages 17 to 37 are an integral part of these financial statements.

The financial statements on pages 14 to 37 were authorised for issue by the board of directors on 30th July 2021 and were signed on its behalf.

J E Humphrey
Director

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021

	Called up Share capital £000	Retained earnings £000	Total £000
Balance as at 1 April 2019	**4,000**	**1,016**	**5,016**
Profit for the year	-	266	266
Total comprehensive income for the year	**-**	**266**	**266**
Balance as at 31 March 2020	**4,000**	**1,282**	**5,282**
Profit for the year	-	508	508
Total comprehensive income for the year	**-**	**508**	**508**
Balance at 31 March 2021	**4,000**	**1,790**	**5,790**

1. General information

Commercial Services Trading Limited ("the company") operates a diversified portfolio of businesses delivering a range of services within the UK and some niche services to support the shareholder. The company operates with a number of recognised brand names.

The company is a private company limited by shares and is incorporated in the United Kingdom and registered in England. The address of its registered office is 1 Abbey Wood Road, Kings Hill, West Malling, Kent, ME19 4YT.

2. Statement of compliance

The financial statements of Commercial Services Trading Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a larger degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

b) Going concern

At 31 March 2021, the company had cash balances of £2,585,000 and net current assets of £3,384,000. 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 additional borrowing facilities being required. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook caused by the Covid-19 pandemic.

Therefore the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. In addition, the directors have received confirmation from Kent County Council that they will provide ongoing financial support to the Company for a period of at least a year subsequent to the signing of these accounts in order to allow the Company to meet its liabilities as they fall due. The directors have therefore adopted the going concern basis in preparing the financial statements for the year ended 31 March 2021.

3. Summary of significant accounting policies (continued)

c) Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of and no objection to, the use of exemptions by the company's shareholder.

The company has taken advantage of the following exemptions:

i. from preparing a statement of cash flows under FRS 102 paragraph 1.12(b), on the basis that it is a qualifying entity and its ultimate parent company, Kent County Council, includes the company's cash flows in its own consolidated financial statements;
ii. from the financial instruments disclosure requirements of FRS 102 paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c), 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A under FRS 102 paragraph 1.12(c), on the basis that it is a qualifying entity and its intermediate parent, Kent Holdco Limited, includes the company's financial instruments disclosures in its own consolidated financial statements; and
iii. from disclosing the company key management personnel compensation, as required by FRS 102 paragraph 33.7.

d) Consolidated financial statements

The company is a wholly owned subsidiary of Kent County Trading Limited and of its ultimate parent, Kent County Council. It is included in the consolidated financial statements of Kent Holdco Limited and Kent County Council which are publicly available. The company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements. The smallest group to consolidate these financial statements is Kent Holdco Limited whose registered office address is Room 1.96, Sessions House, County Road, Maidstone, Kent, ME14 1XQ. The ultimate parent undertaking and largest group to consolidate these financial statements is Kent County Council. The address of the ultimate parent is Sessions House, County Hall, County Road, Maidstone, Kent, ME14 1XQ.

These financial statements are the company's separate financial statements.

e) Foreign currency

i. Functional and presentation currency

The company's financial statements are presented in pound sterling and rounded to thousands.

The company's functional and presentation currency is the pound sterling.

ii. Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

3. Summary of significant accounting policies (continued)

e) Foreign currency (continued)

ii. Transactions and balances (continued)

At each period end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income within administrative expenses.

f) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of discounts and rebates allowed by the company and valued added taxes.

The company recognises revenue when (a) the significant risks and rewards of ownership have been transferred to the buyer; (b) the group retains no continuing involvement or control over the goods; (c) the amount of revenue can be measured reliably; (d) it is probable that future economic benefits will flow to the entity and (e) when the specific criteria relating to each of the group's sales channels have been met, as described below.

i. Sale of goods

The company operates a fleet business which sells and leases vehicles to customers. Revenue from the sale of new and used vehicles is recognised at the point at which a customer takes possession of a vehicle. Vehicles are leased to customers on back to back contracts with suppliers and revenue is recognised over the period of the lease. Where amounts are received in advance this is disclosed in other liabilities as deferred income.

ii. Sale of services

The company operates a recruitment agency. Revenue from temporary placements, which represents amounts billed for the services of temporary staff including the salary cost of these staff, is recognised when the service has been provided. Revenue from permanent placements is typically based on a percentage of the candidate's remuneration package and is recognised when a candidate commences employment.

The company services heavy and light fleet vehicles. Revenue is recognised once the service has been completed.

The company supplies landscaping services to customers. Revenue for contractual services is recognised over the period of the contract and revenue for ad hoc services is recognised on completion of the service.

3. Summary of significant accounting policies (continued)

f) Revenue recognition (continued)

ii. Sale of services (continued)

The company operates an energy switching service. Revenue is recognised on the date the contract is agreed with the customer. A provision is made for possible cancellations and estimated consumption within the contract period.

The company operates a pallet storage business for which revenue is recognised based on activity.

The company supplies back office services, including the rental of office space, under managed service arrangements to group undertakings and Kent County Council. Revenue from back office services is recognised based on an allocation of the costs incurred. Revenue from the rental of office space is recognised over the period of the arrangement.

iii. Interest income

Interest income is recognised using the effective interest rate method.

g) Government grants

Grants are accounted for under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in "other operating income" within the statement of comprehensive income in the same period as the related expenditure. This includes the Government Coronavirus Job Retention Scheme ('Furlough'). The company has not directly benefitted from any other forms of government assistance.

h) Employee benefits

The company provides a range of benefits to employees, including commission and bonus arrangements, paid holiday arrangements and defined contribution pension plans.

i. Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

ii. Defined contribution pension plans

The company operates defined contribution plans for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown as accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3. Summary of significant accounting policies (continued)

h) Employee benefits (continued)

iii. Commission and bonus plans

The company operates a number of commission and bonus plans for employees. An expense is recognised in the statement of comprehensive income when the company has a legal or constructive obligation to make payments under the plans as a result of past events and a reliable estimate of the obligation can be made.

i) Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. 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. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

i. Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

ii. Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences 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.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

3. Summary of significant accounting policies (continued)

j) Business combinations

Business combinations are accounted for by applying the purchase method.

The cost of a business combination is the fair value of the consideration given, liabilities incurred or assumed and of equity instruments issued plus the costs directly attributable to the business combination. Where control is achieved in stages the cost is the consideration at the date of each transaction.

Contingent consideration is initially recognised at estimated amount where the consideration is probable and can be measured reliably. Where (i) the contingent consideration is not considered probable or cannot be reliably measured but subsequently becomes probable and measurable or (ii) contingent consideration previously measured is adjusted, the amounts are recognised as an adjustment to the cost of the business combination.

k) Intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated, using the straight-line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives, as follows:

- Computer software 5 years

Amortisation is charged to administrative expenses in the statement of comprehensive income.

Where factors such as technological advancement or changes in market price, indicate that residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances.

The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

Costs associated with maintaining computer software are recognised as an expense as incurred.

l) Tangible assets

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

i. Land and buildings

Land and buildings include leasehold office property. Land and buildings are stated at cost less accumulated depreciation and accumulated impairment losses.

3. Summary of significant accounting policies (continued)

l) Tangible assets (continued)

ii. Plant and machinery and fixtures, fittings and equipment

Plant and machinery and fixtures, fittings and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

iii. Depreciation and residual values

Land is not depreciated. Depreciation on assets is calculated, using the straight-line method, to allocate the depreciable amount to their residual values over their estimated useful lives, as follows:

• Land and buildings	20 to 50 years
• Plant and machinery	4 to 10 years
• Motor vehicles	3 to 5 years
• Fixtures, fittings and equipment	3 to 20 years

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

iv. Subsequent additions and major components

Subsequent costs, including major inspections, are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the company and the cost can be measured reliably.

The carrying amount of any replaced component is derecognised. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Repairs, maintenance and minor inspection costs are expensed as incurred.

v. Derecognition

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the statement of comprehensive income and included in administrative expenses.

m) Borrowing costs

All borrowing costs are recognised in statement of comprehensive income in the period in which they are incurred.

3. Summary of significant accounting policies (continued)

n) Leased assets

At inception the company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

i. Finance leased assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases.

Finance leases are capitalised at commencement of the lease as assets at the fair value of the leased asset or, if lower, the present value of the minimum lease payments calculated using the interest rate implicit in the lease. Where the implicit rate cannot be determined the group's incremental borrowing rate is used. Incremental direct costs, incurred in negotiating the cost of the asset and arranging the lease, are included in the cost of the asset.

Assets are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date.

The capital element of the lease obligations is recorded as a liability on inception of the lease arrangement. Lease payments are apportioned between capital repayment and finance charge, using the effective interest rate method, to produce a constant rate of charge on the balance of the capital repayments outstanding.

i. Operating leased assets

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the statement of comprehensive income on a straight-line basis over the period of the lease.

ii. Lease incentives

Incentives received to enter into an operating lease are credited to the statement of comprehensive income, to reduce the lease expense, on a straight-line basis over the period of the lease.

o) Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to sell. Inventories are recognised as an expense in the period in which the related revenue is recognised.

Cost is determined on the first-in, first-out (FIFO) method. Cost includes the purchase price, including taxes and duties and transport and handling directly attributable to bringing the inventory to its present location and condition.

3. Summary of significant accounting policies (continued)

o) Inventories (continued)

At the end of each reporting period inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of comprehensive income. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of comprehensive income.

p) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks less bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

q) Provisions and contingencies

i. Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even of the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

In particular provision is not made for future operating losses.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in provision due to passage of time is recognised as a finance cost.

ii. Contingencies

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

3. Summary of significant accounting policies (continued)

r) Financial instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

i. Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment is recognised in statement of comprehensive income.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in statement of comprehensive income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and are subsequently measured at amortised cost using the effective interest method.

3. Summary of significant accounting policies (continued)

r) Financial instruments (continued)

ii. Financial liabilities (continued)

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

iii. Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally 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.

s) Share capital

Ordinary shares are classified as equity. Redeemable shares are classified as debt.

t) Distributions to equity holders

Dividends and other distributions to the company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the shareholders. These amounts are recognised in the statement of changes in equity.

u) Related party transactions

The company does not disclose related party transactions in accordance with FRS 102 paragraph 33.11 in relation to:

i. Kent County Council; and
ii. entities that are related parties because they are controlled, or jointly controlled, by Kent County Council.

4. Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Energy switching service accrued income

The revenue recognised for the company's energy switching service is sensitive to possible cancellations and the estimated consumption within the contract period. Management estimates these factors in determining the accrued income in the balance sheet. The assumptions reflect historical experience and current circumstances.

5. Turnover

Analysis of turnover by category:

	2021 £000	2020 £000
Sale of goods	**1,081**	87
Services	**14,263**	14,348
	15,344	14,435

6. Other operating income

	2021 £000	2020 £000
Rent received	**446**	308
Service charge receivable	**370**	387
Government grants	**154**	-
	970	695

7. Operating profit

Operating profit is stated after charging/(crediting):

	Note	2021 £000	2020 £000
Wages and salaries		**2,887**	3,294
Social security costs		**261**	252
Other pension costs	19	**100**	104
Staff costs charged to profit and loss		**3,248**	3,650
Profit on disposal of tangible assets		**(5)**	-
Impairment of trade receivables		**162**	3
Operating lease charges		**1,975**	1,757
Audit fees payable to the company's auditor		**11**	15

8. Employees and directors

Employees

The average monthly number of persons (including executive directors) employed by the company during the year was:

	2021 No.	2020 No.
Temporary staff	**30**	52
Administration staff	**11**	-
Landscape services	**37**	47
Vehicle maintenance services	**4**	4
Recruitment	**23**	20
Other	**15**	15
	118	144

Directors

The directors' emoluments were paid by a fellow subsidiary undertaking.

The remuneration of certain directors was paid by the intermediate parent company, Kent Holdco Limited. The services of these individuals to this company and to a number of fellow subsidiaries are of a non-executive nature and their remuneration is deemed to be wholly attributable to their services to the intermediate parent undertaking.

9. Net interest expense

(b) Interest receivable and similar income

	2021 £000	2020 £000
Interest received on related party loans	**16**	-
Finance credit on contingent consideration	**2**	-
Total interest payable and similar expenses	**18**	-

(b) Interest payable and similar expenses

	2021 £000	2020 £000
Interest expense on related party loans	**72**	72
Finance lease interest	**1**	1
Finance charge on contingent consideration	**-**	2
Total interest payable and similar expenses	**73**	75

10. Income tax

a) Tax expense included in statement of comprehensive income

	2021 £000	2020 £000
Current tax:		
- UK corporation tax on profits for the year	62	68
- Amount payable to a fellow subsidiary in respect of group relief	93	-
- Adjustment in respect of prior periods	(12)	-
Total current tax	143	68
Deferred tax:		
- Origination and reversal of timing differences	(20)	21
- Adjustment in respect of prior periods	15	37
- Impact of change in tax rate	-	12
Total deferred tax	(5)	70
Tax on profit on ordinary activities	138	138

b) Reconciliation of tax charge

Tax assessed for the period is higher (2020: higher) than the standard rate of corporation tax in the UK for the year ended 31 March 2021 of 19% (2020: 19%). The differences are explained below:

	2021 £000	2020 £000
Profit on ordinary activities before tax	646	404
Profit multiplied by the standard rate of tax in the UK of 19% (2019: 19%)	123	77
Effects of:		
- Expenses not deductible for tax purposes	12	12
- Adjustments to tax charge in respect of prior years	3	37
- Re-measurement of deferred tax – change in UK tax rate	-	12
Tax charge for year	138	138

c) Tax rate changes

In the Spring Budget 2020, the UK Government announced that from 1 April 2020 the corporation tax rate would remain at 19% (rather than reducing to 17%, as previously enacted). This new law was substantively enacted on 17 March 2020. Deferred taxes at the balance sheet date have been measured using these enacted tax rates and reflected in these financial statements.

11. Intangible assets

	Computer software £000	Total £000
At 31 March 2020		
Cost	279	279
Accumulated amortisation	(98)	(98)
Net book amount	181	181
Year ended 31 March 2021		
Opening net book amount	181	181
Additions	17	17
Disposals	(22)	(22)
Amortisation	(42)	(42)
Closing net book amount	**134**	**134**
At 31 March 2021		
Cost	269	269
Accumulated amortisation	(135)	(135)
Net book amount	**134**	**134**

The useful life of software is based on its expected utilisation by the company.

12. Tangible assets

	Land and buildings £000	Plant and Machinery £000	Motor Vehicles £000	Fixtures, fittings and equipment £000	Total £000
At 31 March 2020					
Cost	2,708	550	9	2,165	5,432
Accumulated depreciation	(405)	(338)	-	(791)	(1,534)
Net book amount	2,303	212	9	1,374	3,898
Year ended 31 March 2021					
Opening net book amount	2,303	212	9	1,374	3,898
Additions	4	25	-	2	31
Depreciation	(68)	(69)	(3)	(144)	(284)
Closing net book amount	**2,239**	**168**	**6**	**1,232**	**3,645**
At 31 March 2021					
Cost	2,712	575	9	2,167	5,463
Accumulated depreciation	(473)	(407)	(3)	(935)	(1,818)
Net book amount	**2,239**	**168**	**6**	**1,232**	**3,645**

The net carrying amount of assets held under finance leases included in plant and machinery is £9,000 (2020: £14,000).

The net book value of land, included in land and buildings above, comprises:

	2021 £000	2020 £000
Long leasehold	**593**	593
Carrying amount	**593**	593

13. Subsidiary undertakings

	2021 £000	2020 £000
At 1 April	**652**	-
Additions	**-**	652
Reduction in contingent consideration payable	**(169)**	-
At 31 March	**483**	652

13. Subsidiary undertakings (continued)

The directly owned subsidiary undertakings of Commercial Services Trading Limited are:

Name	Address of the registered office	Nature of business	Interest
CES Holdings Limited	Shepley Estate South, Audenshaw, Manchester, Greater Manchester, M34 5EX	Merchanting educational books and equipment	100% ordinary shares

14. Inventories

	2021	2020
	£000	£000
Raw materials and consumables	**14**	18
Work in progress	**25**	37
	39	55

There is no significant difference between the replacement cost of the inventory and its carrying amount.

15. Debtors

	2021	2020
	£000	£000
Trade debtors	**2,137**	774
Amounts owed by group undertakings	**217**	132
Other receivables	**27**	100
Prepayments	**1,027**	661
Accrued income	**1,785**	2,048
	5,193	3,715

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Trade debtors are stated after provisions for impairment of £218,000 (2020: £103,000).

16. Creditors: amounts falling due within one year

	Note	2021 £000	2020 £000
Trade creditors		**1,264**	257
Amounts owed to group undertakings		**212**	100
Finance leases	18	**5**	5
Corporation tax		**44**	68
Other taxation and social security		**591**	276
Other creditors		**513**	508
Accruals and deferred income		**1,804**	1,672
		4,433	2,886

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

17. Creditors: amounts falling due after more than one year

	Note	2021 £000	2020 £000
Amounts falling due between one and five years			
Finance leases	18	**5**	10
Contingent consideration		**-**	171
		5	181
Amounts falling due after more than five years			
Related party loans	18	**1,650**	1,650
		1,650	1,650
Total creditors falling due after more than one year		**1,655**	1,831

18. Loans and other borrowings

	2021 £000	2020 £000
Related party loans	**1,650**	1,650
Finance leases	**5**	15
	1,655	1,665

18. Loans and other borrowings (continued)

Related party loans
The related party loans carry interest at 4.73% per annum and are due for repayment on 31 March 2030.

Finance leases
The future minimum finance lease payments are as follows:

	2021 **£000**	2020 £000
Not later than one year	**5**	5
Later than one year and not later than 5 years	**5**	11
Total gross payments	**10**	16
Less: finance charges	**-**	(1)
Carrying amount of liability	**10**	15

The finance leases relate to plant and machinery used in the company's landscape services operation. There is an option to purchase payable with the final rental.

19. Post-employment benefits

The company provides defined contribution schemes for its employees. The amount recognised as an expense for the defined contribution schemes was:

	2021 **£000**	2020 £000
Current period contributions	**100**	104

20. Provision for other liabilities

The company had the following provisions during the year:

	Dilapidations Provision £000	**Deferred tax provision £000**	**Total £000**
At 1 April 2020	7	174	181
Amount charged to statement of comprehensive income	25	(5)	20
At 31 March 2021	**32**	**169**	**201**

20. Provision for other liabilities (continued)

Dilapidations provision

As part of the company's property leasing arrangements there is an obligation to repair damages which occur during the life of the lease, such as wear and tear. The cost is charged to statement of comprehensive income as the obligation arises. The provision is expected to be used between 2024 and 2029 as the leases terminate.

Deferred tax

The provision for deferred tax consists of the following deferred tax liabilities/(assets):

	2021	2020
	£000	£000
Capital allowances	**175**	182
Other timing differences	**(6)**	(8)
	169	174

The net deferred tax liability is expected to reduce in 2022 by £28,000. This primarily relates to the reversal of timing differences on acquired intangible and tangible assets and capital allowances through depreciation and amortisation, offset by expected tax deductions when payments are made to utilise provisions.

21. Share capital and other reserves

Ordinary shares of £1 each Allotted and fully paid	**Number**	**£000**
At 1 April 2020	4,000,002	4,000
At 31 March 2021	**4,000,002**	**4,000**

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

22. Capital and other commitments

The company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

Payments due	2021 £000	2020 £000
Not later than one year	**1,866**	1,736
Later than one year and not later than five years	**5,041**	4,848
Later than five years	**10,322**	11,222
	17,229	17,806

The company had no other off-balance sheet arrangements at 31 March 2021 (2020: £nil).

23. Related party transactions

See note 8 for disclosure of the directors' remuneration.

The company's other related party transactions were with: other companies that are wholly owned within the group and so have not been disclosed under FRS 102 paragraph 33.1A; and Kent County Council or entities controlled, or jointly controlled, by Kent County Council and so have not been disclosed under FRS 102 paragraph 33.11.

24. Controlling party

The immediate parent undertaking is Kent County Trading Limited.

The ultimate parent undertaking, the ultimate controlling party, and the largest group to consolidate these financial statements is Kent County Council. Copies of the Kent County Council consolidated financial statements can be obtained from Sessions House, County Hall, County Road, Maidstone, Kent, ME14 1XQ.