

SERVICETICK LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

REGISTERED NUMBER 06142958

FRIDAY



A8290TK8

A15

29/03/2019

#350

COMPANIES HOUSE

SERVICETICK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018

CONTENTS

	Page(s)
Directors and Advisers	2
Directors' Report	3 - 4
Independent Auditors' Report	5 - 7
Income Statement	8
Statement of Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11 - 15

DIRECTORS AND ADVISERS

DIRECTORS

D Coombes
A Debiase
D Saulters

COMPANY SECRETARY

A Debiase

REGISTERED OFFICE

7th Floor
1 Minster Court
Mincing Lane
London
EC3R 7AA

INDEPENDENT AUDITORS

BDO LLP
Chartered Accountants and
Statutory Auditors
3 Hardman Street
Manchester
M3 3AT

**SERVICETICK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

DIRECTORS' REPORT

The directors present their report with the audited financial statements of the company, registered number 06142958, for the 15 month period ended 30 June 2018.

This report has been prepared in accordance with the special provisions of Part 15, Chapter 1 (Section 382 and 383) of the Companies Act 2006 relating to small companies.

PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review was that of customer experience and analytics solutions.

REVIEW OF BUSINESS

A summary of the results for the period is given in the Income statement on page 8.

On 25th October 2017, the company was acquired by Davies Group Limited.

RESULTS AND DIVIDENDS

The company's profit for the financial period is £213,368 (year ended 31 March 2017: £142,701 (loss)). Dividends to the amount of £nil were paid during the period (year ended 31 March: £nil).

DIRECTORS

The directors who served during the period and up to the date of signing these financial statements unless otherwise stated were as follows:

D Coombes
A Debiase
D Saulter
R Churchill (Resigned 25th October 2017)
P Edward Smith (Resigned 25th October 2017)
K Buck (Resigned 25th October 2017)
P Yallop (Resigned 25th October 2017)
T Cowper Johnson (Resigned 25th October 2017)
K Goodings (Resigned 25th October 2017)

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

The company is a subsidiary of Davies Holdings Limited which has maintained cover for its directors and officers and those of its subsidiary companies under a directors' and officers' liability insurance policy as permitted by the Companies Act 2006. The liability insurance is a qualifying third party indemnity provision and was in force during the financial period and up to and including the date of approval of the annual report and financial statements.

DISCLOSURE OF INFORMATION TO AUDITORS

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

- (1) so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- (2) each director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

AUDITORS

BDO LLP have been appointed as the auditors in the period and will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006.

SERVICETICK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018

DIRECTORS' REPORT (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

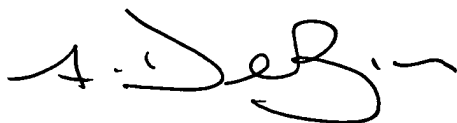
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



A Debiase
Director

Date: 19/3/19

**SERVICETICK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SERVICETICK LIMITED

Opinion

We have audited the financial statements of ServiceTick Limited ("the Company") for the period ended 30 June 2018 which comprise the income statement, the statement of comprehensive income, the statement of financial position, the 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 30 June 2018 and of its profit for the period 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**SERVICETICK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SERVICETICK LIMITED (Continued)

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 period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and Directors' report has 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 Strategic report and Director's 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, 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.

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 auditor's 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.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at:

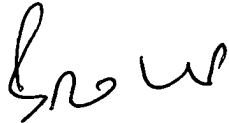
<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report

**SERVICETICK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SERVICETICK LIMITED (Continued)

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Julien Rye (Senior Statutory Auditor)

For and on behalf of BDO LLP, statutory auditor
Manchester
United Kingdom

Date 28/03/2019

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

INCOME STATEMENT
FOR THE 15 MONTHS ENDING 30 JUNE 2018

		Period ended 30 June 2018	Year ended 31 March 2017
	Note	£	£
Turnover	3	2,399,642	1,910,433
Cost of sales		(282,314)	(564,724)
Gross profit		2,117,328	1,345,709
Administrative expenses		(1,873,092)	(1,450,750)
Profit / (loss) on ordinary activities before interest and taxation		244,236	(105,041)
Interest payable and similar charges		(3)	(13,646)
Profit / (loss) on ordinary activities before taxation		244,233	(118,687)
Tax on profit on ordinary activities	7	(30,865)	(24,014)
Profit / (loss) for the financial period / year		213,368	(142,701)

All amounts relate to continuing operations.

STATEMENT OF COMPREHENSIVE INCOME
FOR THE 15 MONTHS ENDING 30 JUNE 2018

	Period ended 30 June 2018	Year ended 31 March 2017
	£	£
Profit / (loss) for the financial period / year	213,368	(142,701)
Dividend paid	-	-
Total comprehensive income relating to the period / year	213,368	(142,701)

The notes on page 11 to 15 form part of these financial statements.

SERVICETICK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	As at 30 June 2018		As at 31 March 2017	
		£	£	£	£
Fixed Assets					
Intangible assets	8	197,280		-	
Tangible assets	9	4,708		12,618	
			201,988		12,618
Current assets					
Debtors	10	526,719		377,819	
Deferred tax asset	11	13,134		-	
Cash at bank and in hand		55,245		309,663	
			595,099		687,482
Total assets			797,087		700,100
LIABILITIES AND EQUITY					
Capital and reserves					
Called up share capital	12	275,800		275,800	
Capital redemption reserve		306,748		-	
Profit and loss account		(111,529)		(324,897)	
Total shareholders' funds			471,019		(49,097)
Other liabilities					
Creditors: amounts falling due within one year	13	326,067		442,449	
Creditors: amounts falling due after more than one year		-		306,748	
Total other liabilities			326,067		749,197
Total equity and liabilities			797,087		700,100

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small companies.

The financial statements on pages 8 to 15 were approved by the Board of Directors on 19/3/19 and were signed on its behalf by:



A Debiase
Director

Company registered number 06142958

The notes on page 11 to 15 form part of these financial statements.

SERVICETICK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2018

	Share capital £	Capital redemption reserve £	Profit and loss account £	Total Equity £
Balance as at 31st March 2016	275,800	-	(182,196)	93,604
Profit for the year	-	-	(142,701)	(142,701)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	(142,701)	(142,701)
Balance as at 31st March 2017	275,800	-	(324,897)	(49,097)
Profit for the period	-	-	213,368	213,368
Capital redemption	-	306,748	-	306,748
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	306,748	213,368	520,116
Balance as at 30th June 2018	275,800	-	(111,529)	471,019

The notes on page 11 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

ServiceTick Ltd is a private limited company incorporated in England & Wales under the Companies Act 2006. The address of the registered office is given on the contents page and the nature of the company's operations and its principal activities are set out in the directors' report. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17 (d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Davies Group Limited as at 30 June 2018 and these financial statements may be obtained from the company's registered office.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/vat added tax, returns, rebates and discounts.

All turnover is derived from within the United Kingdom.

Intangible assets

Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation is charged so as to allocate the cost of intangibles less their residual values over their estimated useful lives, using the straight-line method. The

intangible assets are amortised over the following useful economic lives:

- Technology asset - 33% straight line

Leased assets: Lessee

Costs in respect of operating leases are charged to the income statement on a straight line basis over the term of the lease.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered before the date of transition to the standard (1 July 2014) to continue to be charged over the shorter period to the first market rent review rather than the term of the lease. For leases entered into on or after 1 July 2014, reverse premiums and similar incentives received to enter into operating lease agreements are released to the income statement over the term of the lease.

Where the company has a legal obligation, a dilapidations provision is created on inception of a lease. These provisions are a best estimate of the cost acquired to return lease properties to their original condition upon termination of the lease. Where the obligation arises from 'wear and tear', the provision is accrued as the 'wear and tear' occurs.

Holiday accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future entitlement so accrued at the balance sheet date.

Current and deferred taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;

- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Pensions

The company makes contributions under a defined contribution scheme, the assets of which are held in a separately-administered fund. All pension contributions are charged to the income statement in the period in which they fall due.

Reserves

The company's reserves are as follows:

- Called up share capital represents the nominal value of the shares issued.
- Profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

Financial assets

Financial assets, other than investments and derivatives, are initially measured at transaction price (including transactions costs) and subsequently held at cost, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1 Accounting policies (continued)

Financial liabilities

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities, excluding convertible debt and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

2 Significant judgements and estimates

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the company either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lease on a lease by lease basis.

3 Turnover

All turnover is derived from the company's principal activity, which the directors consider comprises a single class of business, and arose within the United Kingdom.

4 Staff costs and employee information

	Period ended 30 June 2018 £	Year ended 31 March 2017 £
Wages and salaries	1,168,170	1,071,083
Social security costs	76,985	109,046
Other pension costs	601	7,834
Total	1,245,756	1,187,963

The average monthly number of employees during the year (including directors service contracts) was:

	Period ended 30 June 2018 Number	Year ended 31 March 2017 Number
Technical	20	27
Support	4	5
Total	24	32

At 30 June 2018, the group employed 23 (31 March 2017: 32) employees.

5 Operating profit

Operating profit is stated after charging/(crediting):

	Period ended 30 June 2018 £	Year ended 31 March 2017 £
Depreciation - Owned assets	7,909	7,214
Amortisation	7,361	-
Foreign Exchange	-	(6,898)
Loan write off	(306,748)	-
	(291,478)	316

The auditors' remuneration for the period ended 30 June 2018 of £4,000 (year ended 31 March 2017: N/A) was borne by Farradane Limited on behalf of all the subsidiaries of Davies Group Limited.

NOTES TO THE FINANCIAL STATEMENTS (continued)

6 Directors' emoluments

	Period ended 30 June 2018 £	Year ended 31 March 2017 £
Aggregate emoluments	-	73,440

No emoluments were paid to the directors for their services to the company (March 2017: £73,440). There are three (March 2017: six) directors who were remunerated through a fellow group undertaking for their services to the group as a whole. Those directors are directors of a number of fellow subsidiaries and it is not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries. Accordingly, the above details include no emoluments in respect of those directors. Their total emoluments are included in the aggregate of directors' emoluments disclosed in the financial statements of the parent company.

7 Tax on profit on ordinary activities

a) Analysis of the tax payment in the period

The tax charge on the profit on ordinary activities for the period was as follows:

	Period ended 30 June 2018 £	Year ended 31 March 2017 £
Current tax:		
UK corporation tax on profit for the period	-	24,014
Total current tax	-	24,014
Deferred tax:		
Origination and reversal of timing differences	30,865	-
Total deferred tax	30,865	-
Total tax charge on profit on ordinary activities	30,865	24,014

b) Factors affecting the tax charge

The tax assessed for the period is the same as (year 2017: lower than) the standard rate of corporation tax in the UK of 19.00% (2017: 19.75%). The difference is explained below:

	Period ended 30 June 2018 £	Year ended 31 March 2017 £
Profit on ordinary activities before taxation	244,233	(118,687)
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19.00% (2017: 19.75%)	46,404	(23,737)
Tax effects of:		
Group relief surrendered	(101,782)	47,751
Deferred tax not recognised	27,961	-
Total tax charge	(27,417)	24,014

In addition to the changes in rates of Corporation tax disclosed within the note on taxation, a number of further changes to the UK Corporation tax system were announced in the Chancellor's Budget on 8 July 2015. These include reductions to the main rate to reduce the rate to 18% from 1 April 2020. These further changes had been substantively enacted at the balance sheet date and, therefore, are included in these financial statements.

NOTES TO THE FINANCIAL STATEMENTS (continued)

8 Intangible fixed assets

	Development Costs £	Total £
Cost		
At 31 March 2017	-	-
Additions	204,641	204,641
Disposal	-	-
At 30 June 2018	204,641	204,641
Accumulated depreciation		
At 31 March 2017	-	-
Charge for the period	7,361	7,361
At 30 June 2018	7,361	7,361
Net book value		
At 30 June 2018	197,280	197,280
At 31 March 2017	-	-

The technology asset relates to an internally generated development asset comprising staff and contractor costs.

9 Tangible fixed assets

	Fixtures and Fittings	Computer Equipment £	Total £
Cost			
At 31 March 2017	14,805	34,442	49,247
Disposal	-	(200)	(200)
At 30 June 2018	14,805	34,242	49,047
Accumulated depreciation			
At 31 March 2017	6,402	30,227	36,629
Charge for the period	3,695	4,214	7,909
Disposal	-	(200)	(200)
At 30 June 2018	10,097	34,241	44,338
Net book value			
At 30 June 2018	4,708	-	4,708
At 31 March 2017	8,404	4,214	12,618

10 Debtors due within one year

	Period ended 30 June 2018 £	Year ended 31 March 2017 £
Trade debtors	468,643	323,809
Amounts owed by group undertakings	50,375	83
Other Debtors	-	49,363
Prepayments and accrued income	7,701	4,564
	526,719	377,819

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

11 Deferred tax

The movements on deferred tax are as follows:

	Period ended 30 June 2018 £	Year ended 31 March 2017 £
At the beginning of period	-	-
Deferred tax charge in income statement for the period / year	13,134	-
At the end of the period / year	13,134	-
The deferred tax comprises:		
	Period ended 30 June 2018 £	Year ended 31 March 2017 £
Short term timing differences	13,134	-
	13,134	-

The company has no deferred tax assets on losses which are not recognised.

NOTES TO THE FINANCIAL STATEMENTS (continued)

12 Called up share capital

	Period ended 30 June 2018	Year ended 31 March 2017
	£	£
Allotted, issued and fully paid		
800 (March 2017: 800) Ordinary A Shares of £1.00 each	800	800
200 (March 2017: 200) Ordinary B Shares of £750.00 each	150,000	150,000
32 (March 2017: 32) Ordinary B Shares of £3,906.25 each	125,000	125,000
	275,800	275,800

Both class of share rank pari passu with each other.

13 Creditors: amounts falling due within one year

	Period ended 30 June 2018	Year ended 31 March 2017
	£	£
Trade creditors	39,801	88,531
Other taxation and social security	71,022	114,108
Accruals and deferred income	215,244	239,810
	326,067	442,449

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

14 Operating lease commitments

At 30 June 2018, the company had no future minimum lease payments under non-cancellable operating leases (31 March 2017: Nil).

15 Defined contribution scheme

The company operates a defined contribution scheme. The assets are held separately from those of the company in a separately-administered fund. The charge for the period represents contributions payable by the company to the fund and amounted to £601 (year ended 31 March 2017: £7,834).

At 30 June 2018, the company had outstanding contributions of £Nil (March 2017: £Nil).

16 Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of Davies Group Limited which is a wholly owned subsidiary of Daisybright Limited. Daisybright Limited is in turn ultimately owned by Davies Topco Limited which the directors' consider to be the ultimate parent undertaking and the largest group to consolidate these financial statements.

Copies of Daisybright Limited and Davies Topco Limited consolidated financial statements can be obtained from the Company Secretary at 7th Floor, 1 Minster Court, Mincing Lane, London, EC3R 7AA.

The directors consider HGGC LLC to be the ultimate controlling party of the Group.

17 Financial instruments

The company's financial instruments may be analysed as follows:

	Period ended 30 June 2018	Year ended 31 March 2017
	£	£
Financial assets		
Financial assets measured at amortised cost	574,264	633,555
Financial liabilities		
Financial liabilities measured at amortised cost	255,045	328,341

Financial assets measured at amortised cost comprise cash, trade debtors, other debtors and amounts owed by parent companies.

Financial liabilities measured at amortised cost comprise, trade creditors, other creditors, accruals and amounts to group undertakings.

18 Related party disclosures

The group has taken advantage of the exemption confirmed by section 33 of FRS 102 not to disclose transactions with members of the group headed by Davies Group Limited on the grounds that 100% of the voting rights in the company are controlled within that group.