

**REGISTERED NUMBER: 07368860 (England and Wales)**

**Strategic Report,  
Report of the Director and  
Audited Financial Statements  
for the Year Ended 31 July 2019  
for  
HATS (PTS) LTD**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 31 JULY 2019**

	<b>Page</b>
<b>Company Information</b>	1
<b>Strategic Report</b>	2
<b>Report of the Director</b>	4
<b>Report of the Independent Auditors</b>	6
<b>Income Statement</b>	9
<b>Other Comprehensive Income</b>	10
<b>Balance Sheet</b>	11
<b>Statement of Changes in Equity</b>	12
<b>Cash Flow Statement</b>	13
<b>Notes to the Cash Flow Statement</b>	14
<b>Notes to the Financial Statements</b>	15

---

**HATS (PTS) LTD**

**Company Information  
FOR THE YEAR ENDED 31 JULY 2019**

**DIRECTOR:** S Hearty

**REGISTERED OFFICE:** c/o LSR Management Ltd  
C2A Comet Studios  
De Havilland Court, Penn Street  
Amersham  
Buckinghamshire  
HP7 0PX

**REGISTERED NUMBER:** 07368860 (England and Wales)

**SENIOR STATUTORY  
AUDITOR:** Mr Ian Todd

**AUDITORS:** Ian Todd & Co  
Chartered Accountants & Registered Auditors  
Office 36 Vienna House  
Birmingham International Park  
Solihull  
B37 7GN

**Strategic Report  
FOR THE YEAR ENDED 31 JULY 2019**

The director presents his strategic report for the year ended 31 July 2019.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are shown in the annexed financial statements.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The company operates in an uncertain environment that may result in increased risk, cost pressure and time pressures. Due to the nature of the industry additional pressures from customers can arise without time to plan for them. The following are the key risks that face the company;

**-Financing risks**

The financial risk to the company going forward is dependent on the current market. As the company deals in transportation logistics over short and medium length contracts this mitigates immediate financing risk, however not long term risks. The company's finances are supported by its ability to gain a competitive advantage over its competitors.

**-Market and other regulatory requirements**

Existing and possible future legislation, regulations and actions could cause additional operational expense, capital expenditure, reduction in scope and further product development change, the extent of which cannot be predicted. The company takes responsibility for ensuring that all relevant legislation is met.

**-Operation risks**

These include equipment failure, damage or substandard service, and include changes in customer operations and targets. The risk of oil price changes affecting the cost of sales is an uncontrollable risk for the company. The company seeks to minimise these risks by investing in environmentally advanced equipment, improvements in training and customer engagement whilst closely monitoring the legislation developments within its market.

**EMPLOYEES**

The company has continued to give full and fair consideration to applications made by persons of all diversities, having regard to their respective aptitudes and abilities, and to ensure that they benefit from training and career development programmes in common with all employees. The company has continued its policy of employee involvement by making information available to employees through the medium of frequent staff meetings, together with personal appraisals and feedback sessions.

**PAYMENT OF CREDITORS**

The company does not follow any published code or statement on payment practice. However, it is the company's policy to settle all amounts due to its creditors on a timely basis, taking into account the credit terms by each supplier.

**Strategic Report  
FOR THE YEAR ENDED 31 JULY 2019**

The company aims to continue to grow its client base, both organically and through new contracts in the field of patient transport service. The company has the structure in place and operational scope to grow within this sector.

**ON BEHALF OF THE BOARD:**

S Hearty - Director

14 November 2019

**Report of the Director  
FOR THE YEAR ENDED 31 JULY 2019**

The director presents his report with the financial statements of the company for the year ended 31 July 2019.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 July 2019.

**DIRECTORS**

S Hearty has held office during the whole of the period from 1 August 2018 to the date of this report.

Other changes in directors holding office are as follows:

A Howard - resigned 8 September 2018

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Strategic Report, the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is 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 director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**HATS (PTS) LTD (REGISTERED NUMBER: 07368860)**

**Report of the Director  
FOR THE YEAR ENDED 31 JULY 2019**

**AUDITORS**

The auditors, Ian Todd & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

S Hearty - Director

14 November 2019

## **Report of the Independent Auditors to the Members of Hats (Pts) Ltd**

### **Opinion**

We have audited the financial statements of Hats (Pts) Ltd (the 'company') for the year ended 31 July 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, 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 July 2019 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 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 director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has 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 director is responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Director, but does not include the financial statements and our Report of the Auditors 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.



## **Report of the Independent Auditors to the Members of Hats (Pts) Ltd**

### **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 the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Director 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 Strategic Report or the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of director**

As explained more fully in the Statement of Director's Responsibilities set out on page four, the director is 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 director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

### **Auditors' 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 a Report of the Auditors 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 on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of  
Hats (Pts) Ltd**

**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 a Report of the Auditors 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.

Mr Ian Todd (Senior Statutory Auditor)  
for and on behalf of Ian Todd & Co  
Chartered Accountants & Registered Auditors  
Office 36 Vienna House  
Birmingham International Park  
Solihull  
B37 7GN

18 November 2019

**HATS (PTS) LTD (REGISTERED NUMBER: 07368860)****Income Statement  
FOR THE YEAR ENDED 31 JULY 2019**

	Notes	31/7/19 £	31/7/18 £
<b>TURNOVER</b>		14,253,389	11,070,934
Cost of sales		<u>11,119,345</u>	<u>8,325,110</u>
<b>GROSS PROFIT</b>		3,134,044	2,745,824
Administrative expenses		<u>3,042,416</u>	<u>2,571,388</u>
<b>OPERATING PROFIT</b>	4	91,628	174,436
Interest payable and similar expenses	5	<u>22,617</u>	<u>26,974</u>
<b>PROFIT BEFORE TAXATION</b>		69,011	147,462
Tax on profit	6	<u>21,516</u>	<u>38,817</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>47,495</u></u>	<u><u>108,645</u></u>

The notes form part of these financial statements

**HATS (PTS) LTD (REGISTERED NUMBER: 07368860)**

**Other Comprehensive Income  
FOR THE YEAR ENDED 31 JULY 2019**

	Notes	31/7/19 £	31/7/18 £
<b>PROFIT FOR THE YEAR</b>		47,495	108,645
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>47,495</u>	<u>108,645</u>

The notes form part of these financial statements

**HATS (PTS) LTD (REGISTERED NUMBER: 07368860)****Balance Sheet  
31 JULY 2019**

	Notes	31/7/19 £	£	31/7/18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	7		401,424		372,357
<b>CURRENT ASSETS</b>					
Stocks	8	146,626		-	
Debtors	9	683,932		857,232	
Cash at bank and in hand		<u>1,648</u>		<u>9,450</u>	
		832,206		866,682	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>909,905</u>		<u>976,584</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(77,699)</u>		<u>(109,902)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			323,725		262,455
<b>PROVISIONS FOR LIABILITIES</b>	11		<u>52,592</u>		<u>38,817</u>
<b>NET ASSETS</b>			<u>271,133</u>		<u>223,638</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		101		101
Retained earnings	13		<u>271,032</u>		<u>223,537</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>271,133</u>		<u>223,638</u>

The financial statements were approved by the director on 14 November 2019 and were signed by:

S Hearty - Director

**HATS (PTS) LTD (REGISTERED NUMBER: 07368860)****Statement of Changes in Equity  
FOR THE YEAR ENDED 31 JULY 2019**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 August 2017</b>	101	114,892	114,993
<b>Changes in equity</b>			
Total comprehensive income	-	108,645	108,645
<b>Balance at 31 July 2018</b>	101	223,537	223,638
<b>Changes in equity</b>			
Total comprehensive income	-	47,495	47,495
<b>Balance at 31 July 2019</b>	101	271,032	271,133

The notes form part of these financial statements

**Cash Flow Statement  
FOR THE YEAR ENDED 31 JULY 2019**

	Notes	31/7/19 £	31/7/18 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	178,105	339,964
Interest element of hire purchase or finance lease rental payments paid		(22,617)	(26,974)
Net cash from operating activities		<u>155,488</u>	<u>312,990</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(163,553)	(309,510)
Sale of tangible fixed assets		-	4,515
Net cash from investing activities		<u>(163,553)</u>	<u>(304,995)</u>
<b>Cash flows from financing activities</b>			
Loan movements in year		263	-
Net cash from financing activities		<u>263</u>	<u>-</u>
<b>(Decrease)/increase in cash and cash equivalents</b>		<u>(7,802)</u>	<u>7,995</u>
<b>Cash and cash equivalents at beginning of year</b>	2	9,450	1,455
<b>Cash and cash equivalents at end of year</b>	2	<u>1,648</u>	<u>9,450</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement  
FOR THE YEAR ENDED 31 JULY 2019**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	31/7/19	31/7/18
	£	£
Profit before taxation	69,011	147,462
Depreciation charges	134,223	100,617
Loss on disposal of fixed assets	-	521
Finance costs	22,617	26,974
	<u>225,851</u>	<u>275,574</u>
Increase in stocks	(146,626)	-
Decrease/(increase) in trade and other debtors	173,300	(775,655)
(Decrease)/increase in trade and other creditors	(74,420)	840,045
<b>Cash generated from operations</b>	<u>178,105</u>	<u>339,964</u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 July 2019**

	31/7/19	1/8/18
	£	£
Cash and cash equivalents	<u>1,648</u>	<u>9,450</u>

**Year ended 31 July 2018**

	31/7/18	1/8/17
	£	£
Cash and cash equivalents	<u>9,450</u>	<u>1,455</u>



**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 JULY 2019**

**1. STATUTORY INFORMATION**

Hats (Pts) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 ("FRS 102"), the financial reporting standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The Director has assessed the company's ability to continue in operational existence for the foreseeable future in accordance with the FRC (going concern and liquidity risk guidance (October 2009)). Therefore it is considered appropriate to prepare the financial statements on a going concern basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JULY 2019**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The director has reviewed the on going working capital of the company to ensure that there are sufficient resources to meet its financial liabilities to continue trading in the foreseeable future. On this basis the director considers it appropriate to prepare the financial statements on a going concern basis.

**3. EMPLOYEES AND DIRECTORS**

	31/7/19	31/7/18
	£	£
Wages and salaries	7,793,570	5,345,367
Social security costs	12,931	9,075
Other pension costs	121,049	55,354
	<u>7,927,550</u>	<u>5,409,796</u>

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

	31/7/19	31/7/18
Administration	20	17
Operations	253	241
	<u>273</u>	<u>258</u>

	31/7/19	31/7/18
	£	£
Directors' remuneration	<u>162,776</u>	<u>75,000</u>

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JULY 2019**

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	31/7/19	31/7/18
	£	£
Depreciation - owned assets	66,325	25,596
Depreciation - assets on hire purchase contracts or finance leases	68,161	75,020
Loss on disposal of fixed assets	-	521
Auditors' remuneration	<u>5,000</u>	<u>5,000</u>

**5. INTEREST PAYABLE AND SIMILAR EXPENSES**

	31/7/19	31/7/18
	£	£
Hire purchase	<u>22,617</u>	<u>26,974</u>

**6. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	31/7/19	31/7/18
	£	£
Current tax:		
UK corporation tax	7,741	-
Deferred tax	<u>13,775</u>	<u>38,817</u>
Tax on profit	<u>21,516</u>	<u>38,817</u>

**7. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 August 2018	70,690	-	5,456
Additions	-	74,694	2,821
At 31 July 2019	<u>70,690</u>	<u>74,694</u>	<u>8,277</u>
<b>DEPRECIATION</b>			
At 1 August 2018	10,969	-	1,453
Charge for year	<u>14,626</u>	<u>18,673</u>	<u>2,524</u>
At 31 July 2019	<u>25,595</u>	<u>18,673</u>	<u>3,977</u>
<b>NET BOOK VALUE</b>			
At 31 July 2019	<u>45,095</u>	<u>56,021</u>	<u>4,300</u>
At 31 July 2018	<u>59,721</u>	-	<u>4,003</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JULY 2019

7. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2018	413,465	43,127	532,738
Additions	84,100	1,938	163,553
At 31 July 2019	<u>497,565</u>	<u>45,065</u>	<u>696,291</u>
<b>DEPRECIATION</b>			
At 1 August 2018	132,117	15,842	160,381
Charge for year	86,106	12,557	134,486
At 31 July 2019	<u>218,223</u>	<u>28,399</u>	<u>294,867</u>
<b>NET BOOK VALUE</b>			
At 31 July 2019	<u>279,342</u>	<u>16,666</u>	<u>401,424</u>
At 31 July 2018	<u>281,348</u>	<u>27,285</u>	<u>372,357</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 August 2018 and 31 July 2019	<u>400,109</u>
<b>DEPRECIATION</b>	
At 1 August 2018	127,466
Charge for year	68,161
At 31 July 2019	<u>195,627</u>
<b>NET BOOK VALUE</b>	
At 31 July 2019	<u>204,482</u>
At 31 July 2018	<u>272,643</u>

8. STOCKS

	31/7/19 £	31/7/18 £
Stocks	<u>146,626</u>	<u>-</u>

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JULY 2019**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/7/19	31/7/18
	£	£
Trade debtors	40,172	37,636
Other debtors	561,543	531,699
Prepayments	82,217	287,897
	<u>683,932</u>	<u>857,232</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/7/19	31/7/18
	£	£
Trade creditors	369,534	428,389
Tax	7,741	-
Social security and other taxes	172,587	140,044
Pension fund	51,388	21,616
VAT	226,955	361,206
Accruals and deferred income	76,700	-
Accrued expenses	5,000	25,329
	<u>909,905</u>	<u>976,584</u>

**11. PROVISIONS FOR LIABILITIES**

	31/7/19	31/7/18
	£	£
Deferred tax		
Accelerated capital allowances	<u>52,592</u>	<u>38,817</u>
		Deferred tax
		£
Balance at 1 August 2018		38,817
Provided during year		<u>13,775</u>
Balance at 31 July 2019		<u>52,592</u>

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31/7/19	31/7/18
Number:	Class:		£	£
100	Ordinary	£1	100	100
1	Ordinary "B"	£1	<u>1</u>	<u>1</u>
			<u>101</u>	<u>101</u>

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JULY 2019**

**13. RESERVES**

	Retained earnings £
At 1 August 2018	223,537
Profit for the year	47,495
At 31 July 2019	<u>271,032</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.