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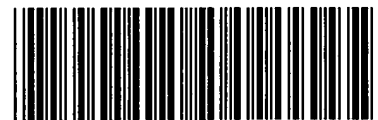
NPS LEEDS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2015



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COMPANIES HOUSE

NPS LEEDS LIMITED

COMPANY INFORMATION

DIRECTORS

M L Britch
B J Middleton
D L Barrow
R P A Ellis
J Pratt

COMPANY SECRETARY

H L Jones

REGISTERED NUMBER

07627163

REGISTERED OFFICE

Lancaster House
16 Central Avenue
St Andrews Business Park
Norwich
Norfolk
NR7 0HR

INDEPENDENT AUDITORS

Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
Kingfisher House
1 Gilders Way
St James Place
Norwich
Norfolk
NR3 1UB

SOLICITORS

Legal Services
Norfolk County Council
County Hall
Martineau Lane
Norwich
Norfolk
NR1 2DH

NPS LEEDS LIMITED

CONTENTS

	Page
Directors' report	1 - 3
Strategic report	4 - 5
Independent auditors' report	6 - 7
Profit and loss account	8
Balance sheet	9
Notes to the financial statements	10 - 20

NPS LEEDS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2015

The directors present their report and the financial statements for the year ended 31 January 2015.

PRINCIPAL ACTIVITY

The principal activity of the company is that of professional property consultants, providing services in the areas of architectural design, building surveying and CDM and project management.

RESULTS

The loss for the year, after taxation, amounted to £94,054 (2014 - profit £128,746).

DIRECTORS

The directors who served during the year were:

C E Addison (resigned 31 October 2014)
M A Barker (resigned 19 December 2014)
M L Britch
M Taylor (resigned 1 April 2015)
P Venn (resigned 6 July 2015)
B J Middleton (appointed 31 October 2014)
D L Barrow (appointed 19 December 2014)

Since the year end R P A Ellis and J Pratt were appointed directors of the company on 1 April 2015 and 6 July 2015 respectively.

The company maintains liability insurance for its directors and officers. The directors and officers have also been granted a qualifying third party provision under section 234 of the Companies Act 2006. Neither the company's indemnity nor insurance provides cover in the event that director or officer is proved to have acted fraudulently or dishonestly.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report, Strategic 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 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 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

NPS LEEDS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2015

- 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.

EMPLOYEE INVOLVEMENT

The directors recognise the importance of the employees to the ongoing success of the company and they ensure that they are all suitably qualified to undertake their roles and responsibilities. The recruitment and retention of employees is a key company objective and once employees have been recruited, all necessary training is put into place including:

- Induction course
- Customer care training
- Continuous training and development for professional employees
- Business related training as identified via the appraisal of employees
- Management training as appropriate
- Personal development

DISABLED EMPLOYEES

Applications for employment by disabled persons are given full and fair consideration for all vacancies in accordance with their particular aptitudes and abilities. In the event of employees becoming disabled, every effort is made to retrain them in order that their employment with the company may continue.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

NPS LEEDS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2015**

MATTERS COVERED IN THE STRATEGIC REPORT

The sections which have previously been included within the Directors' report which are now included within the Strategic report are; Business review and future developments, principal risks and uncertainties, key performance indicators and financial risk management objectives and policies.

POLICY ON THE PAYMENT OF CREDITORS

The company settles amounts owing to suppliers in accordance with individual supplier terms and conditions.

This report was approved by the board on 28 October 2015 and signed on its behalf.



M L Britch
Director

NPS LEEDS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 JANUARY 2015

INTRODUCTION

The directors present their Strategic Report for the year ended 31 January 2015.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

Overview

The company generated a pre-tax loss of £117,358 (2014: profit of £167,574).

The company continued to operate within its core markets, despite extremely difficult trading conditions arising from reductions in Local Authority capital related funded expenditure and declining fee rates.

Outlook

The company continues to derive the majority of its turnover from Leeds City Council as part of the long-term partnership agreement; however the Board fully accept that additional successes are required to address any future shortfalls in turnover from the company's core client.

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risk and uncertainty facing the company is that the bulk of the company's revenue is with Local Authorities. Cuts in local government 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 taking on additional work for non Local Authority clients.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

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 closely monitored to keep the risk of bad debts to a minimum level.

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.

Interest rate risk

The company does not have external borrowings as any required finance is provided by the parent company, NPS Property Consultants Limited via an intercompany loan account. These borrowings attract interest at variable rates which are agreed at regular intervals with the parent undertaking.

Liquidity risk

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

NPS LEEDS LIMITED

STRATEGIC REPORT (continued) FOR THE YEAR ENDED 31 JANUARY 2015

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, (KPI's). The key performance indicators are: turnover, gross profit & margin and net profit & margin. These KPI's indicate the volume of work the company has undertaken as well as the efficiency and the profitability with which this work has been delivered. The key non-financial performance indicator is the average number of employees employed by the company. The KPI's for the year to 31 January 2015, with comparatives, are as follows:

	2015	2014
Turnover (£)	4,705,421	4,754,728
Gross profit (£)	536,822	624,920
Gross margin	11.4 %	13.1 %
Net profit before taxation (£)	(117,358)	167,574
Net margin	(2.5)%	3.5 %
Average number of employees	40	35

Turnover for 2015 decreased by £49,307 (1.0%), and this reflected the reduced commissions received from Leeds City Council.

The net result before tax has reduced significantly to a net loss before tax of £117,358 (2014: profit of £167,574).

The average number of staff increased to 40.

This report was approved by the board on ~~28 OCTOBER~~ 2015 and signed on its behalf.



M L Britch
Director

NPS LEEDS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NPS LEEDS LIMITED

We have audited the financial statements of NPS Leeds Limited for the year ended 31 January 2015, which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2015 and of its loss 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.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report and the Strategic report for the financial period for which the financial statements are prepared is consistent with the financial statements.

NPS LEEDS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NPS LEEDS LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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



Anders Rasmussen (Senior statutory auditor)

for and on behalf of

Grant Thornton UK LLP

Chartered Accountants

Statutory Auditor

Norwich

Date: 29/01/2015

NPS LEEDS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2015**

	Note	2015 £	2014 £
TURNOVER	1,2	4,705,421	4,754,728
Cost of sales		(4,168,599)	(4,129,808)
		<hr/>	<hr/>
GROSS PROFIT		536,822	624,920
Administrative expenses		(652,872)	(439,613)
		<hr/>	<hr/>
OPERATING (LOSS)/PROFIT	3	(116,050)	185,307
Interest payable and similar charges	6	(1,308)	(17,733)
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(117,358)	167,574
Tax on (loss)/profit on ordinary activities	7	23,304	(38,828)
		<hr/>	<hr/>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	14	(94,054)	128,746
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and loss account.

The notes on pages 10 to 20 form part of these financial statements.

NPS LEEDS LIMITED
REGISTERED NUMBER: 07627163

BALANCE SHEET
AS AT 31 JANUARY 2015

	Note	£	2015 £	2014 £
FIXED ASSETS				
Tangible assets	8		62,128	74,655
CURRENT ASSETS				
Stocks	9	-	42,942	
Debtors	10	1,188,900	1,328,668	
Cash in hand		859	591	
		<u>1,189,759</u>	<u>1,372,201</u>	
CREDITORS: amounts falling due within one year	11	<u>(1,226,237)</u>	<u>(1,327,152)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(36,478)</u>	<u>45,049</u>
NET ASSETS			<u>25,650</u>	<u>119,704</u>
CAPITAL AND RESERVES				
Called up share capital	13		10	10
Profit and loss account	14		25,640	119,694
SHAREHOLDERS' FUNDS	15		<u>25,650</u>	<u>119,704</u>

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

28 OCTOBER 2015



M L Britch
Director

The notes on pages 10 to 20 form part of these financial statements.

NPS LEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards (United Kingdom Generally Accepted Practice).

1.2 Going concern

The company does not have any external borrowings as any finance required is provided by the parent company, NPS Property Consultants Limited, via an intercompany loan account. NPS Property Consultants Limited has confirmed that it will continue to provide any financial support required for a period of at least twelve months from the date of signing these financial statements. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, the directors believe it remains appropriate to prepare the financial statements on a going concern basis.

1.3 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 (revised) from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.4 Turnover

Turnover represents the amount derived from the provision of goods and services, excluding VAT and trade discounts, charged on an accruals basis and recognised to the extent that the company has obtained the right to consideration through its performance.

Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion.

1.5 Work in progress

The attributable profit on contracts is recognised once their outcome can be assessed with reasonable certainty. The profit recognised reflects the proportion of work completed to date on the project. Costs associated with contracts are included in stock to the extent that they cannot be matched with contract work accounted for as turnover. Contract balances included in stock are stated at cost after provision has been made for any foreseeable losses and the deduction of applicable payments on account. Full provision is made for losses on all contracts in the year in which the loss is first foreseen.

NPS LEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2015

1. ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	over the period of the lease
Plant and machinery	-	25% reducing balance
Computer equipment	-	20% straight line

1.7 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis over the lease term.

1.8 Deferred taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised on all timing differences where the transactions or events that give an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred but not reversed by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date and is not discounted.

1.9 Pensions

The contributions to the company pension scheme have been treated as a money purchase pension scheme, despite employees being members of the West Yorkshire Pension Fund, a local government pension scheme. Under the terms of the transfer agreement, the actuarial risks associated with the scheme remain with Leeds City Council. The contributions paid by NPS Leeds Limited are set in relation to the current service year only and as such the company has accounted for the contributions to the scheme as if it were a defined contributions scheme.

NPS LEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

1. ACCOUNTING POLICIES (continued)

1.10 Financial instruments

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

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. TURNOVER

The whole of the turnover is attributable to property consultancy and design services.

All turnover arose within the United Kingdom.

3. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the company	18,836	15,165
Auditors' remuneration	6,080	6,220
Operating lease rentals:		
- plant and machinery	4,271	4,219
- land and buildings	74,111	43,488
	<u>74,111</u>	<u>43,488</u>

NPS LEEDS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015**

4. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	2015 £	2014 £
Wages and salaries	1,299,663	1,026,055
Social security costs	110,520	80,617
Other pension costs	111,722	123,085
	<u>1,521,905</u>	<u>1,229,757</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2015 No.	2014 No.
Architectural services	13	10
Clerk of Works	2	2
Planning and CDM	1	2
Quantity surveyors	5	5
Mechanical, electrical and structural engineers	8	8
Landscape designers	3	5
Building surveying	4	0
Administration and management	4	3
	<u>40</u>	<u>35</u>

5. DIRECTORS' REMUNERATION

	2015 £	2014 £
Remuneration	<u>84,252</u>	<u>72,001</u>

During the year retirement benefits were accruing to 3 directors (2014 - 3) in respect of defined benefit pension schemes.

Director emoluments arise from recharges from the parent undertaking for services provided by the director.

6. INTEREST PAYABLE

	2015 £	2014 £
On loans from group undertakings	<u>1,308</u>	<u>17,733</u>

NPS LEEDS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015**

7. TAXATION

	2015 £	2014 £
Analysis of tax (credit)/charge in the year		
Current tax (see note below)		
UK corporation tax (credit)/charge on (loss)/profit for the year	(21,829)	38,591
Adjustments in respect of prior periods	(126)	(638)
Total current tax	<u>(21,955)</u>	<u>37,953</u>
Deferred tax (see note 12)		
Origination and reversal of timing differences	(1,349)	875
Tax on (loss)/profit on ordinary activities	<u>(23,304)</u>	<u>38,828</u>

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2014 - *lower than*) the standard rate of corporation tax in the UK of 21% (2014 - 23%). The differences are explained below:

	2015 £	2014 £
(Loss)/profit on ordinary activities before tax	<u>(117,358)</u>	<u>167,574</u>
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 21% (2014 - 23%)	(24,645)	38,542
Effects of:		
Expenses not deductible for tax purposes	1,151	67
Difference between depreciation and capital allowances	994	(287)
Adjustments to tax charge in respect of prior periods	(126)	(638)
Other timing differences	1,106	-
Adjustment for change in tax rates	(435)	269
Current tax (credit)/charge for the year (see note above)	<u>(21,955)</u>	<u>37,953</u>

Factors that may affect future tax charges

Legislation to reduce the main rate of corporation tax from 21% to 20% by 1 April 2015 was included in the Finance Act 2013 and has since become substantively enacted. Deferred tax has been provided for at 20% in these financial statements.

NPS LEEDS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015**

8. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Plant and machinery £	Computer equipment £	Total £
Cost				
At 1 February 2014	12,457	51,799	39,406	103,662
Additions	-	6,309	-	6,309
At 31 January 2015	12,457	58,108	39,406	109,971
Depreciation				
At 1 February 2014	2,492	16,641	9,874	29,007
Charge for the year	1,246	9,709	7,881	18,836
At 31 January 2015	3,738	26,350	17,755	47,843
Net book value				
At 31 January 2015	8,719	31,758	21,651	62,128
At 31 January 2014	9,965	35,158	29,532	74,655

9. STOCKS

	2015 £	2014 £
Long term contract balances	-	42,942

10. DEBTORS

	2015 £	2014 £
Trade debtors	763,840	838,321
Amounts owed by group undertakings	45	74,085
Corporation tax repayable	21,829	-
Prepayments and accrued income	171,863	24,482
Amounts recoverable on long term contracts	228,161	389,967
Deferred tax asset (see note 12)	3,162	1,813
	1,188,900	1,328,668

NPS LEEDS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015**

11. CREDITORS:

Amounts falling due within one year

	2015 £	2014 £
Trade creditors	80,387	141,814
Amounts owed to group undertakings	535,000	276,364
Other taxation and social security	40,619	24,224
Other creditors	15,681	13,637
Accruals and deferred income	554,550	871,113
	<u>1,226,237</u>	<u>1,327,152</u>

Included within other creditors at the year end are outstanding pension contributions of £15,539 (2014 - £13,468).

12. DEFERRED TAX ASSET

	2015 £	2014 £
At beginning of year	1,813	2,688
Credit / (charge) to profit and loss account	1,349	(875)
	<u>3,162</u>	<u>1,813</u>

The deferred tax asset is made up as follows:

	2015 £	2014 £
Difference between depreciation and capital allowances	583	21
Other timing differences	2,579	1,792
	<u>3,162</u>	<u>1,813</u>

NPS LEEDS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015**

13. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
8 Ordinary A shares of £1 each	8	8
2 Ordinary B shares of £1 each	2	2
	<u>10</u>	<u>10</u>

The 'A' and 'B' ordinary shares rank pari passu in all respects.

14. RESERVES

	Profit and loss account £
At 1 February 2014	119,694
Loss for the financial year	(94,054)
At 31 January 2015	<u>25,640</u>

15. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Opening shareholders' funds / (deficit)	119,704	(9,042)
(Loss)/profit for the financial year	(94,054)	128,746
Closing shareholders' funds	<u>25,650</u>	<u>119,704</u>

16. CONTINGENT LIABILITIES

The company is part of a group VAT registration and as such is jointly and severally liable for the VAT liability of the entire group. The group liability at the year end was £1,534,111 (2014: £1,446,766).

NPS LEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

17. OPERATING LEASE COMMITMENTS

At 31 January 2015 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings			Other
	2015	2014	2015	2014
	£	£	£	£
Expiry date:				
Within 1 year	-	-	3,995	-
Between 2 and 5 years	-	-	276	4,220
After more than 5 years	74,450	43,488	-	-
	<u>74,450</u>	<u>43,488</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

The company had the following transactions and balances in the normal course of trade with related parties within the NPS Property Consultants group.

	Year ended 31 January 2014 Sales £	Year ended 31 January 2014 Purchases £	31 January 2014 Debtors £	31 January 2014 Creditors £
NPS Property Consultants Limited	78,541	175,265	74,040	-
NPS North West Limited	2,262	43,896	-	1,410
NPS Barnsley Limited	2,271	59,713	-	-
NPS North East Limited	745	264,075	-	176
NPS Humber Limited	-	175,197	-	394
HamsonJPA Limited	-	86,804	-	-
NPS South West Limited	-	-	45	-
Robson Liddle Limited	231,094	355,596	-	269,159
NPS Stockport Limited	-	16,649	-	-
Norse Energy Limited	-	13,022	-	-
NPS South East Limited	-	-	-	5,224

During the year the company also had sales of £4,376,962 (2014: £4,171,326) and a debtor balance of £754,755 (2014: £838,321) with Leeds City Council, the company's minority shareholder.

NPS LEEDS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015**

19. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is NPS Property Consultants Limited and consolidated financial statements for this group are available from Companies House, Cardiff, CF14 3UZ.

The ultimate parent undertaking is Norse Group Limited and consolidated financial statements for this group are available from Companies House, Cardiff, CF14 3UZ.

The company's ultimate controlling party is Norfolk County Council by virtue of its ownership of 100% of the ordinary share capital of Norse Group Limited.