

Group Strategic Report, Report of the Directors and
Audited Consolidated Financial Statements for the Year Ended 31 December 2015
for
Unispace Global Limited

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for the Year Ended 31 December 2015

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Unispace Global Limited

Company Information
for the Year Ended 31 December 2015

DIRECTORS:

Mr A G Hazell
Mr G Woodcock
Mr S Parsons
Mr D Woodcock

REGISTERED OFFICE:

Duke House
6-12 Tabard Street
London
SE1 4JU

REGISTERED NUMBER:

07719633

AUDITORS:

Drummond Laurie Limited
Statutory Auditor
Unit 5
Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

Unispace Global Limited

Group Strategic Report
for the Year Ended 31 December 2015

The directors present their strategic report of the company and the group for the year ended 31 December 2015.

REVIEW OF BUSINESS

The directors are delighted to report a successful period for the group.

The group has generated £35,386,406 (2014: £12,005,659) of turnover due to excellent products and customer service. The group has generated £4,430,037 (2014: £311,689) of profits before tax to give satisfactory results.

At the period end the group had shareholders' funds of £3,981,793 (2014: £542,569) including distributable profits of £3,731,793 (2014: £292,569). The directors therefore believe the group's position to be satisfactory, especially as the group's current assets exceed its current liabilities by £3,760,972 (2014: £169,717).

The directors believe that there is a strong foundation to build the business further and improve on the current period's results.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors have assessed the main risk facing the group as being increased competition from other national and international companies. These companies are able to provide similar services to those offered by the group at competitive prices, which could lead to decreasing margins. The directors believe that the quality of our products and customer service will help mitigate these risks and hope to see satisfactory trading results in the coming year.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'G Woodcock', written in a cursive style.

Mr G Woodcock - Director

27 September 2016

Unispace Global Limited

Report of the Directors
for the Year Ended 31 December 2015

The directors present their report with the financial statements of the company and the group for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of business and commercial interior design. This is the activity of all members of the group.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

Mr A G Hazell
Mr G Woodcock
Mr S Parsons
Mr D Woodcock

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 the group and of the profit or loss of the group 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 and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group 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 directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director 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 group's auditors are aware of that information.

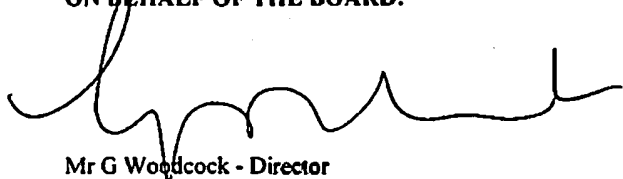
Unispace Global Limited

Report of the Directors
for the Year Ended 31 December 2015

AUDITORS

Drummond Laurie Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'G Woodcock', written in a cursive style.

Mr G Woodcock - Director

27 September 2016

**Report of the Independent Auditors to the Members of
Unispace Global Limited**

We have audited the financial statements of Unispace Global Limited for the year ended 31 December 2015 on pages seven to twenty two. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 December 2015 and of the group's 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.

Opinion on other matter prescribed by the Companies Act 2006

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

Report of the Independent Auditors to the Members of
Unispace Global 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.



Ian Bilsland (Senior Statutory Auditor)
for and on behalf of Drummond Laurie Limited
Statutory Auditor
Unit 5
Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

Date: 29/9/16

Unispace Global Limited

Consolidated Statement of Comprehensive Income
for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
TURNOVER	2	35,386,406	12,005,659
Cost of sales		<u>(26,377,718)</u>	<u>(9,045,226)</u>
GROSS PROFIT		9,008,688	2,960,433
Administrative expenses		<u>(4,578,651)</u>	<u>(2,648,744)</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	4,430,037	311,689
Tax on profit on ordinary activities	5	<u>(990,813)</u>	<u>(37,847)</u>
PROFIT FOR THE FINANCIAL YEAR		3,439,224	273,842
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>3,439,224</u></u>	<u><u>273,842</u></u>
Profit attributable to: Owners of the parent		<u><u>3,439,224</u></u>	<u><u>273,842</u></u>
Total comprehensive income attributable to: Owners of the parent		<u><u>3,439,224</u></u>	<u><u>273,842</u></u>

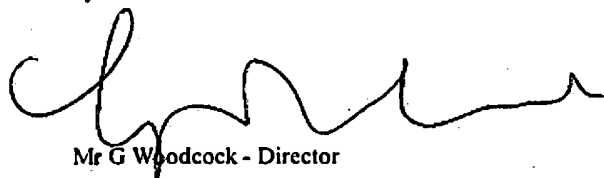
The notes form part of these financial statements

Unispace Global Limited (Registered number: 07719633)

Consolidated Statement of Financial Position
31 December 2015

	Notes	31.12.15 £	31.12.14 £
FIXED ASSETS			
Tangible assets	7	244,977	386,564
Investments	8	-	-
		<u>244,977</u>	<u>386,564</u>
CURRENT ASSETS			
Stocks	9	337,666	117,951
Debtors	10	4,680,808	1,840,920
Cash at bank		7,672,431	2,121,841
		<u>12,690,905</u>	<u>4,080,712</u>
CREDITORS			
Amounts falling due within one year	11	(8,929,933)	(3,910,995)
		<u>3,760,972</u>	<u>169,717</u>
NET CURRENT ASSETS			
		<u>3,760,972</u>	<u>169,717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		4,005,949	556,281
PROVISIONS FOR LIABILITIES	12	(24,156)	(13,712)
		<u>3,981,793</u>	<u>542,569</u>
NET ASSETS			
		<u>3,981,793</u>	<u>542,569</u>
CAPITAL AND RESERVES			
Called up share capital	13	250,000	250,000
Retained earnings	14	3,731,793	292,569
		<u>3,981,793</u>	<u>542,569</u>
SHAREHOLDERS' FUNDS			
		<u>3,981,793</u>	<u>542,569</u>

The financial statements were approved by the Board of Directors on 27 September 2016 and were signed on its behalf by:



Mr G Woodcock - Director

The notes form part of these financial statements

Unispace Global Limited (Registered number: 07719633)

Company Statement of Financial Position
31 December 2015

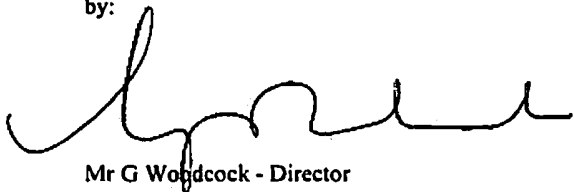
	Notes	31.12.15 £	31.12.14 £
FIXED ASSETS			
Tangible assets	7	238,766	386,147
Investments	8	11,737	6,250
		<u>250,503</u>	<u>392,397</u>
CURRENT ASSETS			
Stocks	9	337,666	117,951
Debtors	10	4,528,812	1,922,917
Cash at bank		6,653,794	2,046,583
		<u>11,520,272</u>	<u>4,087,451</u>
CREDITORS			
Amounts falling due within one year	11	(8,007,617)	(3,881,174)
NET CURRENT ASSETS		<u>3,512,655</u>	<u>206,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,763,158</u>	<u>598,674</u>
PROVISIONS FOR LIABILITIES	12	(24,156)	(13,712)
NET ASSETS		<u><u>3,739,002</u></u>	<u><u>584,962</u></u>
CAPITAL AND RESERVES			
Called up share capital	13	250,000	250,000
Retained earnings	14	3,489,002	334,962
SHAREHOLDERS' FUNDS		<u><u>3,739,002</u></u>	<u><u>584,962</u></u>

The notes form part of these financial statements

Unispace Global Limited (Registered number: 07719633)

Company Statement of Financial Position - continued
31 December 2015

The financial statements were approved by the Board of Directors on 27 September 2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G Woodcock', written over a horizontal line.

Mr G Woodcock - Director

The notes form part of these financial statements

Unispace Global Limited

Consolidated Statement of Changes in Equity
for the Year Ended 31 December 2015

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2014	250,000	18,727	268,727
Changes in equity			
Total comprehensive income	-	273,842	273,842
Balance at 31 December 2014	250,000	292,569	542,569
Changes in equity			
Total comprehensive income	-	3,439,224	3,439,224
Balance at 31 December 2015	250,000	3,731,793	3,981,793

The notes form part of these financial statements

Unispace Global Limited

Company Statement of Changes in Equity
for the Year Ended 31 December 2015

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2014	250,000	18,727	268,727
Changes in equity			
Total comprehensive income	-	316,235	316,235
Balance at 31 December 2014	<u>250,000</u>	<u>334,962</u>	<u>584,962</u>
Changes in equity			
Total comprehensive income	-	3,154,040	3,154,040
Balance at 31 December 2015	<u><u>250,000</u></u>	<u><u>3,489,002</u></u>	<u><u>3,739,002</u></u>

The notes form part of these financial statements

Unispace Global Limited

Consolidated Statement of Cash Flows
for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
Cash flows from operating activities			
Cash generated from operations	1	5,582,711	2,207,593
Tax paid		(26,391)	-
Net cash from operating activities		<u>5,556,320</u>	<u>2,207,593</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(125,511)	(353,321)
Net cash from investing activities		<u>(125,511)</u>	<u>(353,321)</u>
 Cash flows from financing activities			
Amount introduced by directors		119,781	-
Net cash from financing activities		<u>119,781</u>	<u>-</u>
 Increase in cash and cash equivalents		<u>5,550,590</u>	<u>1,854,272</u>
Cash and cash equivalents at beginning of year	2	2,121,841	267,569
 Cash and cash equivalents at end of year	2	<u><u>7,672,431</u></u>	<u><u>2,121,841</u></u>

The notes form part of these financial statements

Unispace Global Limited

Notes to the Consolidated Statement of Cash Flows
for the Year Ended 31 December 2015

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

	31.12.15	31.12.14
	£	£
Profit before taxation	4,430,037	311,689
Depreciation charges	267,098	24,521
	<u>4,697,135</u>	<u>336,210</u>
(Increase)/decrease in stocks	(219,715)	23,844
Increase in trade and other debtors	(2,839,888)	(635,942)
Increase in trade and other creditors	3,945,179	2,483,481
	<u>5,582,711</u>	<u>2,207,593</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Consolidated Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 December 2015

	31.12.15	1.1.15
	£	£
Cash and cash equivalents	<u>7,672,431</u>	<u>2,121,841</u>

Year ended 31 December 2014

	31.12.14	1.1.14
	£	£
Cash and cash equivalents	<u>2,121,841</u>	<u>267,569</u>

The notes form part of these financial statements

Notes to the Consolidated Financial Statements
for the Year Ended 31 December 2015

1. 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.

No adjustments were required to the comparatives due to the transition to FRS 102 from the previous UK GAAP.

Basis of consolidation

The consolidated accounts are prepared in accordance with the group's accounting principles and include the accounts of the parent company and all subsidiaries. Subsidiaries are consolidated from the date the group exercises control or influence over the company. Divested companies are included in the consolidated accounts until the date the group ceases to control or exercise influence over them. In preparing the consolidated financial statements any intra-group transactions have been eliminated.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Transactions between group entities which have been eliminated on consolidation are not disclosed within the financial statements.

Turnover

Turnover represents net invoiced sales of goods and services in respect of interior design, excluding value added tax. Turnover on long-term contracts is recognised at the appropriate stage of completion and is assessed on a contract by contract basis.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Improvements	- 33% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on cost

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is represented by purchase price.

Deferred tax

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

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and highly liquid interest-bearing securities with maturities of three months or less. In the cash-flow statement, cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the balance sheet.

Provisions

Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

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 if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of work done, after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

Profit on long term contracts is recognised as the work is carried out, only if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of work carried out at the year end, by recording turnover and related costs as contract activity accordingly. Revenue derived from variations on contracts is recognised only when the variations have been accepted by the customers.

Full provision is made for losses on all contracts in the year in which they are first foreseen.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the group.

An analysis of turnover by geographical market is given below:

	31.12.15	31.12.14
	£	£
United Kingdom	26,488,060	10,692,622
Europe	8,898,346	1,313,037
	<u>35,386,406</u>	<u>12,005,659</u>

Unispace Global Limited

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2015**

3. STAFF COSTS

	31.12.15	31.12.14
	£	£
Wages and salaries	2,559,725	1,504,770
Social security costs	358,343	214,282
Other pension costs	11,694	2,159
	<u>2,929,762</u>	<u>1,721,211</u>

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

	31.12.15	31.12.14
Employees	<u>46</u>	<u>28</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.15	31.12.14
	£	£
Other operating leases	315,947	255,908
Depreciation - owned assets	267,098	24,521
Auditors' remuneration	15,000	-
Foreign exchange differences	<u>6,407</u>	<u>32,915</u>
Directors' remuneration	<u>389,626</u>	<u>292,445</u>

Information regarding the highest paid director is as follows:

	31.12.15	31.12.14
	£	£
Emoluments etc	<u>127,216</u>	<u>148,000</u>

5. TAXATION

Analysis of the tax charge

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

	31.12.15	31.12.14
	£	£
Current tax:		
UK corporation tax	980,369	24,135
Deferred tax	<u>10,444</u>	<u>13,712</u>
Tax on profit on ordinary activities	<u>990,813</u>	<u>37,847</u>

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2015**

5. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	31.12.15 £	31.12.14 £
Profit on ordinary activities before tax	4,430,037	311,689
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.247% (2014 - 20%)	896,950	62,338
Effects of:		
Expenses not deductible for tax purposes	13,164	2,751
Capital allowances in excess of depreciation	-	(47,371)
Depreciation in excess of capital allowances	29,375	-
Utilisation of tax losses	(7,338)	(2,062)
Tax chargeable at higher rates outwith UK	48,218	-
Tax losses not utilised	-	8,479
Deferred tax movement	10,444	13,712
Total tax charge	990,813	37,847

6. PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the Statement of Comprehensive Income of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £3,154,040 (2014 - £316,235).

7. TANGIBLE FIXED ASSETS

Group	Leasehold Improvements £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2015	310,764	27,411	24,136	80,172	442,483
Additions	-	84,656	-	40,855	125,511
At 31 December 2015	310,764	112,067	24,136	121,027	567,994
DEPRECIATION					
At 1 January 2015	9,873	2,503	15,297	28,246	55,919
Charge for year	197,303	12,113	2,446	55,236	267,098
At 31 December 2015	207,176	14,616	17,743	83,482	323,017
NET BOOK VALUE					
At 31 December 2015	103,588	97,451	6,393	37,545	244,977
At 31 December 2014	300,891	24,908	8,839	51,926	386,564

Unispace Global Limited

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2015**

7. TANGIBLE FIXED ASSETS - continued

Company	Leasehold Improvements £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2015	310,764	27,411	24,136	79,716	442,027
Additions	-	78,900	-	39,801	118,701
At 31 December 2015	310,764	106,311	24,136	119,517	560,728
DEPRECIATION					
At 1 January 2015	9,873	2,503	15,297	28,207	55,880
Charge for year	197,303	11,417	2,446	54,916	266,082
At 31 December 2015	207,176	13,920	17,743	83,123	321,962
NET BOOK VALUE					
At 31 December 2015	103,588	92,391	6,393	36,394	238,766
At 31 December 2014	300,891	24,908	8,839	51,509	386,147

8. FIXED ASSET INVESTMENTS

Company	Unlisted investments £
COST	
At 1 January 2015	6,250
Additions	5,487
At 31 December 2015	11,737
NET BOOK VALUE	
At 31 December 2015	11,737
At 31 December 2014	6,250

The group or the company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Subsidiary

Unispace Global France (SAS)
Country of incorporation: France
Nature of business: Business and commercial interior design

Class of shares:	% holding	31.12.15 £	31.12.14 £
Ordinary	100.00	254,528	(30,656)
Aggregate capital and reserves		285,184	(42,393)
Profit/(loss) for the year			

Unispace Global Limited

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2015**

8. FIXED ASSET INVESTMENTS - continued

9. STOCKS

	Group		Company	
	31.12.15	31.12.14	31.12.15	31.12.14
	£	£	£	£
Net costs less foreseeable losses	337,666	117,951	337,666	117,951

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.12.15	31.12.14	31.12.15	31.12.14
	£	£	£	£
Trade debtors	3,784,016	1,522,841	3,078,900	1,451,288
Amounts owed by group undertakings	-	-	607,688	159,503
Amounts owed by related parties	4,614	38,100	4,614	38,100
Amounts recoverable on contract	689,127	241,775	689,127	241,775
Other debtors	111,459	15,855	111,459	15,855
Prepayments	91,592	22,349	37,024	16,396
	4,680,808	1,840,920	4,528,812	1,922,917

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31.12.15	31.12.14	31.12.15	31.12.14
	£	£	£	£
Payments on account	626,427	279,844	626,427	279,844
Trade creditors	3,354,661	1,608,520	2,657,716	1,596,120
Amounts owed to related parties	885,314	706,037	885,314	706,037
Tax	978,113	24,135	856,595	24,135
Social security and other taxes	293,940	161,174	258,316	150,186
VAT	237,124	294,240	195,313	293,395
Directors' current accounts	119,781	-	119,781	-
Accruals and deferred income	2,434,573	837,045	2,408,155	831,457
	8,929,933	3,910,995	8,007,617	3,881,174

12. PROVISIONS FOR LIABILITIES

	Group		Company	
	31.12.15	31.12.14	31.12.15	31.12.14
	£	£	£	£
Deferred tax	24,156	13,712	24,156	13,712

Unispace Global Limited**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2015****12. PROVISIONS FOR LIABILITIES - continued****Group**

	Deferred tax £
Balance at 1 January 2015	13,712
Provided during year	10,444
	<hr/>
Balance at 31 December 2015	24,156
	<hr/>

Company

	Deferred tax £
Balance at 1 January 2015	13,712
Provided during year	10,444
	<hr/>
Balance at 31 December 2015	24,156
	<hr/>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.12.15 £	31.12.14 £
250,000	Ordinary shares		250,000	250,000
			<hr/>	<hr/>

14. RESERVES**Group**

	Retained earnings £
At 1 January 2015	292,569
Profit for the year	3,439,224
	<hr/>
At 31 December 2015	3,731,793
	<hr/>

Company

	Retained earnings £
At 1 January 2015	334,962
Profit for the year	3,154,040
	<hr/>
At 31 December 2015	3,489,002
	<hr/>

15. ULTIMATE PARENT COMPANY

Unispace Global Pty Limited (incorporated in Australia) is regarded by the directors as being the company's ultimate parent company.

Unispace Global Limited

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2015

16. RELATED PARTY DISCLOSURES

Unispace Global Pty Limited
Ultimate parent company

Sales in the period - £nil (2014: £20,833)
Purchases in the period - £nil (2014: £100,128)

In the prior year, an interest free loan of £391,683 was provided to the group which is repayable on demand. This remains outstanding at the current year-end.

	31.12.15	31.12.14
	£	£
Amount due to related party at the balance sheet date	<u>391,683</u>	<u>373,676</u>

Woodalls Business Interiors
Mr G Woodcock and Mr D Woodcock are partners

Sales in the period - £31,899 (2014: £20,204)
Purchases in the period - £126,254 (2014: £418,869)

	31.12.15	31.12.14
	£	£
Amount due from/(to) related party at the balance sheet date	<u>4,614</u>	<u>(292,361)</u>

Woodalls Healthcare
Mr G Woodcock and Mr D Woodcock are partners

Sales in the period - £2,573 (2014: £nil)
Purchases in the period - £124,907 (2014: £nil)

	31.12.15	31.12.14
	£	£
Amount due to related party at the balance sheet date	<u>164,915</u>	<u>30,420</u>

Unispace Properties Limited
Mr G Woodcock is a director and shareholder

Rent and recharged property costs paid in the period - £396,241 (2014: £220,000)
Purchases in the period - £39,312 (2014: £nil)

	31.12.15	31.12.14
	£	£
Amount due to related party at the balance sheet date	<u>328,716</u>	<u>38,100</u>

17. ULTIMATE CONTROLLING PARTY

The controlling party is the Board of Directors.