

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

FOR

AUSSIE MAN & VAN LIMITED



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FOR THE YEAR ENDED 30 SEPTEMBER 2015

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AUSSIE MAN & VAN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2015

DIRECTORS:

A Ward Thomas
C A S Rickards

SECRETARY:

J Kok

REGISTERED OFFICE:

141 Acton Lane
London
NW10 7PB

REGISTERED NUMBER:

07930237 (England and Wales)

AUDITORS:

Fawcetts
Chartered Accountants
and Statutory Auditors
Windover House
St. Ann Street
Salisbury
SP1 2DR

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

The directors present their strategic report for the year ended 30 September 2015.

REVIEW OF BUSINESS

The profit for the year amounted to £419,113 down from £599,894 in 2014.

In the context of our Key Performance Indicators mentioned below, the directors are satisfied with the profit generated in the financial year.

Health and safety, employees and environment

The company aims to identify, assess and control occupational health hazards and, where practicable, to eliminate work related diseases. Every new case of an occupational disease is reported.

Safety

The directors believe that every work-related incident, illness and injury is preventable. Every new case of a work related injury is reported to the board, including outcomes of and corrective action resulting from regular Health and Safety inspections.

Key performance indicators

The directors assess the performance of the business by reference to two basic measurements seeking to achieve an EBITDA of 15% and a EBITA of 10%. The board regularly meet to consider management accounts and to compare actual results to the stated financial objectives and budgets.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors consider the main financial risks to the business as being the volatility in the commercial and residential property market resulting from interest rate movements. The company seeks to limit these business risks by offering on-site storage facilities to generate recurring income and by diversifying into other areas such as value added distribution services.

ON BEHALF OF THE BOARD:



C A S Rickards - Director

Date: 9/11/16

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

The directors present their report with the financial statements of the company for the year ended 30 September 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of removals and storage.

DIVIDENDS

No dividends will be distributed for the year ended 30 September 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2014 to the date of this report.

A Ward Thomas
C A S Rickards

Other changes in directors holding office are as follows:

R A Babington - appointed 9 December 2014 - resigned 31 July 2015

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 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.

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 company'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 company's auditors are aware of that information.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

AUDITORS

The auditors, Fawcetts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'C A S Rickards', written over a dotted line.

C A S Rickards - Director

Date: 9/6/16

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AUSSIE MAN & VAN LIMITED**

We have audited the financial statements of Aussie Man & Van Limited for the year ended 30 September 2015 on pages seven to seventeen. 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 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 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 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 company's affairs as at 30 September 2015 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.

Opinion on other matter prescribed by the Companies Act 2006

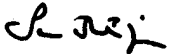
In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AUSSIE MAN & VAN 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.



Simon Ellingham FCA (Senior Statutory Auditor)

for and on behalf of Fawcetts

Chartered Accountants

and Statutory Auditors

Windover House

St. Ann Street

Salisbury

SP1 2DR

Date: 13 June 2016

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Notes	2015 £	2014 £
TURNOVER		4,118,547	3,899,946
Cost of sales		<u>2,208,502</u>	<u>2,095,587</u>
GROSS PROFIT		1,910,045	1,804,359
Administrative expenses		<u>1,273,406</u>	<u>1,076,592</u>
		636,639	727,767
Other operating income		<u>-</u>	<u>46,500</u>
OPERATING PROFIT	3	636,639	774,267
Interest receivable and similar income		<u>5,885</u>	<u>2,346</u>
		642,524	776,613
Interest payable and similar charges	4	<u>104,252</u>	<u>7,484</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		538,272	769,129
Tax on profit on ordinary activities	5	<u>119,159</u>	<u>169,235</u>
PROFIT FOR THE FINANCIAL YEAR		419,113	599,894
Retained profit brought forward		<u>273,693</u>	<u>123,545</u>
		692,806	723,439
Dividends	6	<u>-</u>	<u>(449,746)</u>
RETAINED PROFIT CARRIED FORWARD		<u>692,806</u>	<u>273,693</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Intangible assets	7	-	-
Tangible assets	8	<u>367,195</u>	<u>508,511</u>
		367,195	508,511
CURRENT ASSETS			
Debtors	9	1,315,023	139,136
Cash at bank		<u>715,236</u>	<u>733,623</u>
		2,030,259	872,759
CREDITORS			
Amounts falling due within one year	10	<u>740,693</u>	<u>714,127</u>
NET CURRENT ASSETS		<u>1,289,566</u>	<u>158,632</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,656,761	667,143
CREDITORS			
Amounts falling due after more than one year	11	(44,233)	(145,540)
PROVISIONS FOR LIABILITIES	14	-	(1,910)
NET ASSETS		<u>1,612,528</u>	<u>519,693</u>
CAPITAL AND RESERVES			
Called up share capital	15	337,028	246,000
Share premium	16	582,694	-
Profit and loss account		<u>692,806</u>	<u>273,693</u>
SHAREHOLDERS' FUNDS	20	<u>1,612,528</u>	<u>519,693</u>

The financial statements were approved by the Board of Directors on 9/6/16 and were signed on its behalf by:



C A S Rickards - Director

The notes form part of these financial statements

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

		2015	2014
	Notes	£	£
Net cash (outflow)/inflow from operating activities	1	(321,210)	1,073,438
Returns on investments and servicing of finance	2	(98,367)	(5,138)
Taxation		(170,243)	(161,194)
Capital expenditure	2	(732)	(229,312)
Equity dividends paid		-	(449,746)
		(590,552)	228,048
Financing	2	<u>572,165</u>	<u>99,002</u>
(Decrease)/increase in cash in the period		<u>(18,387)</u>	<u>327,050</u>
Reconciliation of net cash flow to movement in net funds	3		
(Decrease)/increase in cash in the period		(18,387)	327,050
Cash outflow/(inflow) from decrease/(increase) in debt and lease financing		<u>101,557</u>	<u>(99,002)</u>
Change in net funds resulting from cash flows		<u>83,170</u>	<u>228,048</u>
Movement in net funds in the period		83,170	228,048
Net funds at 1 October		<u>486,275</u>	<u>258,227</u>
Net funds at 30 September		<u>569,445</u>	<u>486,275</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2015	2014
	£	£
Operating profit	636,639	774,267
Depreciation charges	142,048	131,094
(Increase)/decrease in debtors	(1,175,887)	161,009
Increase in creditors	75,990	7,068
Net cash (outflow)/inflow from operating activities	<u>(321,210)</u>	<u>1,073,438</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2015	2014
	£	£
Returns on investments and servicing of finance		
Interest received	5,885	2,346
Interest paid	(94,021)	-
Interest element of hire purchase payments	<u>(10,231)</u>	<u>(7,484)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(98,367)</u>	<u>(5,138)</u>
 Capital expenditure		
Purchase of tangible fixed assets	<u>(732)</u>	<u>(229,312)</u>
Net cash outflow for capital expenditure	<u>(732)</u>	<u>(229,312)</u>
 Financing		
New hire purchase agreements	-	160,649
Capital repayments in year	(101,557)	(61,647)
Share issue	<u>673,722</u>	<u>-</u>
Net cash inflow from financing	<u>572,165</u>	<u>99,002</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2015

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.14 £	Cash flow £	At 30.9.15 £
Net cash:			
Cash at bank	<u>733,623</u>	<u>(18,387)</u>	<u>715,236</u>
	<u>733,623</u>	<u>(18,387)</u>	<u>715,236</u>
Debt:			
Hire purchase	<u>(247,348)</u>	<u>101,557</u>	<u>(145,791)</u>
	<u>(247,348)</u>	<u>101,557</u>	<u>(145,791)</u>
Total	<u>486,275</u>	<u>83,170</u>	<u>569,445</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of two years.

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.

Plant and machinery	- 25% on cost
Motor vehicles	- 20% on cost

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the profit and loss account. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

Deferred tax

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. STAFF COSTS

	2015 £	2014 £
Wages and salaries	1,951,645	1,685,538
Social security costs	<u>160,743</u>	<u>163,993</u>
	<u><u>2,112,388</u></u>	<u><u>1,849,531</u></u>

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

	2015	2014
Sales and administration	7	7
Operations	<u>60</u>	<u>48</u>
	<u><u>67</u></u>	<u><u>55</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

3. OPERATING PROFIT

The operating profit is stated after charging:

	2015	2014
	£	£
Depreciation - owned assets	14,171	12,974
Depreciation - assets on hire purchase contracts	127,877	101,453
Goodwill amortisation	-	16,667
Auditors' remuneration	<u>5,400</u>	<u>10,600</u>
Directors' remuneration	<u>-</u>	<u>-</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2015	2014
	£	£
Bank interest	8	-
Other interest	94,013	-
Hire purchase	<u>10,231</u>	<u>7,484</u>
	<u>104,252</u>	<u>7,484</u>

5. TAXATION

Analysis of the tax charge

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

	2015	2014
	£	£
Current tax:		
UK corporation tax	121,069	170,243
Deferred tax	<u>(1,910)</u>	<u>(1,008)</u>
Tax on profit on ordinary activities	<u>119,159</u>	<u>169,235</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

5. TAXATION - continued**Factors affecting the tax charge**

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

	2015 £	2014 £
Profit on ordinary activities before tax	<u>538,272</u>	<u>769,129</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 21%)	107,654	161,517
Effects of:		
Expenses not deductible for tax purposes	65	-
Depreciation in excess of capital allowances	10,404	1,008
Effect of changes in the tax rate	<u>2,946</u>	<u>7,718</u>
Current tax charge	<u>121,069</u>	<u>170,243</u>

6. DIVIDENDS

	2015 £	2014 £
Ordinary shares of £1 each Interim	<u>-</u>	<u>449,746</u>

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2014 and 30 September 2015	<u>100,000</u>
AMORTISATION	
At 1 October 2014 and 30 September 2015	<u>100,000</u>
NET BOOK VALUE	
At 30 September 2015	<u>-</u>
At 30 September 2014	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2014	13,516	745,089	758,605
Additions	<u>732</u>	<u>-</u>	<u>732</u>
At 30 September 2015	<u>14,248</u>	<u>745,089</u>	<u>759,337</u>
DEPRECIATION			
At 1 October 2014	5,245	244,849	250,094
Charge for year	<u>3,455</u>	<u>138,593</u>	<u>142,048</u>
At 30 September 2015	<u>8,700</u>	<u>383,442</u>	<u>392,142</u>
NET BOOK VALUE			
At 30 September 2015	<u>5,548</u>	<u>361,647</u>	<u>367,195</u>
At 30 September 2014	<u>8,271</u>	<u>500,240</u>	<u>508,511</u>

Included within the net book value of Motor Vehicles is a total of £321,091 (2014 £448,968) in respect of assets held under hire purchase contracts.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	46,329	61,340
Due from group companies	1,245,152	-
Other debtors	450	36,113
Prepayments and accrued income	<u>23,092</u>	<u>41,683</u>
	<u>1,315,023</u>	<u>139,136</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Hire purchase contracts (see note 12)	101,558	101,808
Payments on account	15,559	48,811
Trade creditors	60,894	56,472
Owed to group companies	34,366	-
Corporation tax	121,069	170,243
Social security and other taxes	311,363	251,559
Other creditors	28,098	21,734
Accruals and deferred income	<u>67,786</u>	<u>63,500</u>
	<u>740,693</u>	<u>714,127</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015	2014
	£	£
Hire purchase contracts (see note 12)	<u>44,233</u>	<u>145,540</u>

12. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	2015	2014
	£	£
Net obligations repayable:		
Within one year	101,558	101,808
Between one and five years	<u>44,233</u>	<u>145,540</u>
	<u>145,791</u>	<u>247,348</u>

13. SECURED DEBTS

The following secured debts are included within creditors:

	2015	2014
	£	£
Hire purchase contracts	<u>145,791</u>	<u>247,348</u>

14. PROVISIONS FOR LIABILITIES

	2015	2014
	£	£
Deferred tax	<u>-</u>	<u>1,910</u>

	Deferred tax
	£
Balance at 1 October 2014	1,910
Credit to Profit and Loss Account during year	<u>(1,910)</u>
Balance at 30 September 2015	<u>-</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
337,028	Ordinary	£1	<u>337,028</u>	<u>246,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

15. CALLED UP SHARE CAPITAL - continued

On 9 December 2014 the following shares were issued:

1,500 Ordinary shares of £1 each - fully paid for cash at par.

28,417 Ordinary A shares of £1 each - fully paid for cash at a premium of £20.50 per share.

61,111 Ordinary B shares of £1 each - fully paid for cash at par.

On 31 July 2015 the Ordinary A and Ordinary B shares were redesignated as Ordinary shares.

16. RESERVES

	Share premium £
Cash share issue	<u>582,694</u>
At 30 September 2015	<u>582,694</u>

17. ULTIMATE PARENT COMPANY

On 31 July 2015 the company became a wholly owned subsidiary of Leap New Co Limited, a company incorporated in England.

18. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

19. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, no one individual has control of the parent company, Leap New Co Limited.

20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Profit for the financial year	419,113	599,894
Dividends	-	(449,746)
New share capital subscribed	<u>673,722</u>	<u>-</u>
Net addition to shareholders' funds	1,092,835	150,148
Opening shareholders' funds	<u>519,693</u>	<u>369,545</u>
Closing shareholders' funds	<u>1,612,528</u>	<u>519,693</u>