

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
AUSSIE MAN & VAN LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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AUSSIE MAN & VAN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The directors present their strategic report for the year ended 30 September 2020.

REVIEW OF BUSINESS

2020 saw the Coronavirus pandemic have a significant impact on the company. Following the nationwide lockdown and the freeze on the housing market at the end of March, removal sales all but collapsed. However, the company's ongoing storage revenue, coupled with the benefits of being able to furlough staff under the Government's Job Retention Scheme and being able to temporarily defer VAT and PAYE payments, meant that the company remained profitable and in a stable position with increasing cash reserves and no bank loans. There was a significant upturn in the removals business following the end of the housing market freeze in late May.

The directors and management continue to monitor operational and overhead costs to identify opportunities for cost cutting measures whilst maintaining the company's high standards of customer service. In the context of the Key Performance Indicators mentioned below, when taking into account the highly unusual circumstances facing the company as a result of the Coronavirus pandemic, the directors are satisfied with the profit generated in the financial year.

Key performance indicators

	2020	2019
Turnover	£4,923,356	£4,847,928
Gross profit	30.5%	33.2%
EBITDA %	12.2%	14.2%
Profit before tax %	9.6%	12.0%

The directors assess the performance of the business by reference to two main 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.

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.

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.

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.

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

FUTURE DEVELOPMENTS

Despite the continued impact of the Coronavirus pandemic, with further lockdowns in November 2020 and early 2021, the housing market has remained buoyant with homebuyers benefitting from the stamp duty holiday. The company is continuing to perform well and is seeing organic growth leading to both turnover and profit exceeding budgeted levels..

ON BEHALF OF THE BOARD:

C A S Rickards - Director

28 June 2021

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The directors present their report with the financial statements of the company for the year ended 30 September 2020.

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 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2019 to the date of this report.

A Ward Thomas
C A S Rickards

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, 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 2020**

AUDITORS

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

ON BEHALF OF THE BOARD:

C A S Rickards - Director

28 June 2021

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

Opinion

We have audited the financial statements of Aussie Man & Van Limited (the 'company') for the year ended 30 September 2020 which comprise the Statement of 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 30 September 2020 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, 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.

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 Directors 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 Directors have been prepared in accordance with applicable legal requirements.

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

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 Directors.

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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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. This description forms part of our Report of the Auditors.

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.

Simon Ellingham FCA (Senior Statutory Auditor)
for and on behalf of Fawcetts LLP
Chartered Accountants
and Statutory Auditors
Windover House
St. Ann Street
Salisbury
SP1 2DR

28 June 2021

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
TURNOVER		4,923,356	4,847,928
Cost of sales		<u>3,617,894</u>	<u>3,237,539</u>
GROSS PROFIT		1,305,462	1,610,389
Administrative expenses		<u>1,058,644</u>	<u>1,028,609</u>
		246,818	581,780
Other operating income		<u>231,575</u>	<u>-</u>
OPERATING PROFIT		478,393	581,780
Interest receivable and similar income		<u>353</u>	<u>5,639</u>
		478,746	587,419
Interest payable and similar expenses	4	<u>6,183</u>	<u>4,812</u>
PROFIT BEFORE TAXATION	5	472,563	582,607
Tax on profit	6	<u>94,688</u>	<u>110,261</u>
PROFIT FOR THE FINANCIAL YEAR		377,875	472,346
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>377,875</u>	<u>472,346</u>

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	8		-		-
Tangible assets	9		<u>265,480</u>		<u>387,374</u>
			265,480		387,374
CURRENT ASSETS					
Debtors	10	4,195,383		3,910,735	
Cash at bank		<u>607,103</u>		<u>122,600</u>	
		4,802,486		4,033,335	
CREDITORS					
Amounts falling due within one year	11	<u>1,029,550</u>		<u>760,168</u>	
NET CURRENT ASSETS			<u>3,772,936</u>		<u>3,273,167</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,038,416</u>		<u>3,660,541</u>
CAPITAL AND RESERVES					
Called up share capital	12		337,028		337,028
Share premium	13		582,694		582,694
Retained earnings	13		<u>3,118,694</u>		<u>2,740,819</u>
SHAREHOLDERS' FUNDS			<u>4,038,416</u>		<u>3,660,541</u>

The financial statements were approved by the Board of Directors and authorised for issue on 28 June 2021 and were signed on its behalf by:

C A S Rickards - Director

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 October 2018	337,028	2,368,473	582,694	3,288,195
Changes in equity				
Dividends	-	(100,000)	-	(100,000)
Total comprehensive income	-	472,346	-	472,346
Balance at 30 September 2019	337,028	2,740,819	582,694	3,660,541
Changes in equity				
Total comprehensive income	-	377,875	-	377,875
Balance at 30 September 2020	337,028	3,118,694	582,694	4,038,416

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

		2020	2019
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	554,752	(1,352,304)
Interest paid		(67)	-
Interest element of hire purchase or finance lease rental payments paid		(6,116)	(4,812)
Tax paid		(63,110)	(195,827)
Net cash from operating activities		<u>485,459</u>	<u>(1,552,943)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,726)	(207,199)
Sale of tangible fixed assets		1,417	300
Interest received		353	5,639
Net cash from investing activities		<u>(956)</u>	<u>(201,260)</u>
Cash flows from financing activities			
Equity dividends paid		-	(100,000)
Net cash from financing activities		<u>-</u>	<u>(100,000)</u>
Increase/(decrease) in cash and cash equivalents		<u>484,503</u>	<u>(1,854,203)</u>
Cash and cash equivalents at beginning of year	2	122,600	1,976,803
Cash and cash equivalents at end of year	2	<u>607,103</u>	<u>122,600</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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

	2020	2019
	£	£
Profit before taxation	472,563	582,607
Depreciation charges	124,620	113,479
Profit on disposal of fixed assets	(1,417)	(300)
Finance costs	6,183	4,812
Finance income	(353)	(5,639)
	<u>601,596</u>	<u>694,959</u>
Increase in trade and other debtors	(284,648)	(2,149,096)
Increase in trade and other creditors	<u>237,804</u>	<u>101,833</u>
Cash generated from operations	<u><u>554,752</u></u>	<u><u>(1,352,304)</u></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 30 September 2020

	30.9.20	1.10.19
	£	£
Cash and cash equivalents	<u>607,103</u>	<u>122,600</u>

Year ended 30 September 2019

	30.9.19	1.10.18
	£	£
Cash and cash equivalents	<u>122,600</u>	<u>1,976,803</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.19	Cash flow	At 30.9.20
	£	£	£
Net cash			
Cash at bank	<u>122,600</u>	<u>484,503</u>	<u>607,103</u>
	<u>122,600</u>	<u>484,503</u>	<u>607,103</u>
Total	<u><u>122,600</u></u>	<u><u>484,503</u></u>	<u><u>607,103</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. **STATUTORY INFORMATION**

Aussie Man & Van Limited 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 on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the company.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Government grants and covid-19

The company has received support from the UK Government as part of a package of measures introduced to support businesses during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 30 SEPTEMBER 2020

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.

Debtors

Debtors are measured at their recoverable amount.

Creditors

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Exceptional items

The company classifies certain one-off charges or credits that have a material impact on the financial results as 'exceptional items'. These are disclosed separately to provide further understanding of the financial performance of the company.

3. EMPLOYEES AND DIRECTORS

	2020	2019
	£	£
Wages and salaries	2,420,950	2,347,122
Social security costs	195,305	200,627
Other pension costs	11,699	31,771
	<u>2,627,954</u>	<u>2,579,520</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. EMPLOYEES AND DIRECTORS - continued

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

	2020	2019
Sales and administration	12	12
Operations	78	83
	<u>90</u>	<u>95</u>

	2020	2019
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

4. INTEREST PAYABLE AND SIMILAR EXPENSES

	2020	2019
	£	£
Other interest	67	-
Hire purchase	6,116	4,812
	<u>6,183</u>	<u>4,812</u>

5. PROFIT BEFORE TAXATION

The profit is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	32,610	41,267
Depreciation - assets on hire purchase contracts or finance leases	92,010	72,212
Profit on disposal of fixed assets	(1,417)	(300)
Auditors' remuneration	<u>5,400</u>	<u>6,013</u>

6. TAXATION**Analysis of the tax charge**

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

	2020	2019
	£	£
Current tax:		
UK corporation tax	94,688	110,261
Tax on profit	<u>94,688</u>	<u>110,261</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. 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:

	2020 £	2019 £
Profit before tax	<u>472,563</u>	<u>582,607</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	89,787	110,695
Effects of:		
Capital allowances in excess of depreciation	-	(434)
Depreciation in excess of capital allowances rate	4,901	-
Total tax charge	<u>94,688</u>	<u>110,261</u>

7. DIVIDENDS

	2020 £	2019 £
Ordinary shares of £1 each Interim	<u>-</u>	<u>100,000</u>

8. INTANGIBLE FIXED ASSETS

COST

At 1 October 2019
and 30 September 2020

AMORTISATION

At 1 October 2019
and 30 September 2020

NET BOOK VALUE

At 30 September 2020

At 30 September 2019

Goodwill
£

100,000

100,000

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2019	21,714	1,045,128	1,066,842
Additions	2,726	-	2,726
Disposals	-	(91,461)	(91,461)
At 30 September 2020	<u>24,440</u>	<u>953,667</u>	<u>978,107</u>
DEPRECIATION			
At 1 October 2019	16,073	663,395	679,468
Charge for year	2,236	122,384	124,620
Eliminated on disposal	-	(91,461)	(91,461)
At 30 September 2020	<u>18,309</u>	<u>694,318</u>	<u>712,627</u>
NET BOOK VALUE			
At 30 September 2020	<u>6,131</u>	<u>259,349</u>	<u>265,480</u>
At 30 September 2019	<u>5,641</u>	<u>381,733</u>	<u>387,374</u>

Included within motor vehicles are assets with a total net book value of £248,404 (2019 £340,414) that are held under hire purchase contracts. The hire purchase liabilities are included in the financial statements of the immediate parent company, Master Removers Group Ltd.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	139,921	72,577
Due from group companies	4,052,067	3,831,639
Other debtors	-	3,818
Prepayments and accrued income	3,395	2,701
	<u>4,195,383</u>	<u>3,910,735</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Payments on account	32,452	40,229
Trade creditors	41,693	51,335
Owed to group companies	171,242	152,722
Corporation tax	51,303	19,725
Social security and other taxes	479,166	328,514
Accruals and deferred income	253,694	167,643
	<u>1,029,550</u>	<u>760,168</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2020 £	2019 £
337,028	Ordinary		<u>337,028</u>	<u>337,028</u>

13. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 October 2019	2,740,819	582,694	3,323,513
Profit for the year	<u>377,875</u>	<u>-</u>	<u>377,875</u>
At 30 September 2020	<u>3,118,694</u>	<u>582,694</u>	<u>3,701,388</u>

14. RELATED PARTY DISCLOSURES

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.

The directors are considered to be the key management personnel of the company. They are remunerated at group level.

15. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Master Removers Group Limited.

The ultimate parent company is Master Removers Group 2019 Ltd.

In the opinion of the directors, no one individual has control of the ultimate parent, Master Removers Group 2019 Ltd.

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.