

REGISTERED NUMBER: 10067877 (England and Wales)

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
FOR
SG UMBRELLA LIMITED**

Carter & Coley Limited
Chartered Accountants and Statutory Auditor
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

SG UMBRELLA LIMITED (REGISTERED NUMBER: 10067877)

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FOR THE YEAR ENDED 30 JUNE 2022**

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SG UMBRELLA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

DIRECTORS:

Ms S J Holland
D J Mephram
R L Murray
R B Stilwell

REGISTERED OFFICE:

1 Cedar Office Park
Cobham Road
Wimborne
Dorset
BH21 7SB

REGISTERED NUMBER:

10067877 (England and Wales)

AUDITORS:

Carter & Coley Limited
Chartered Accountants and Statutory Auditor
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

SG UMBRELLA LIMITED (REGISTERED NUMBER: 10067877)

STRATEGIC REPORT FOR THE YEAR ENDED 30 JUNE 2022

The directors present their strategic report for the year ended 30 June 2022.

REVIEW OF BUSINESS

Operating Results

In the year ended 30th June 2022 the Company generated turnover of £56.5m (2021: £24.6m), a 130% increase, as a result of the IR35 off-payroll working rules that came into effect in April 2021 and an increase in the marketing activities of the Company. Gross profit for the year increased by 157% to £319k (2021: £124k) which was offset by increased administrative expenses to result in profits before tax of £110k (2021: £91k), a 21% increase on the previous year.

Financial Position

The Directors expect the trading entity to remain cash generative and sufficiently profitable to satisfy liabilities as they fall due. Trade debtors increased by 78% to £4.9m (2021: £2.7m) and creditors increased by 53% to £10.2m (2021: £6.7m) as a result of increased activity.

Cash Flow

The Company's year end cash balance increased from £4.0m in 2021 to £5.4m in 2022.

Given the nature of the business, the Directors consider the use of additional KPIs to those noted above to be unnecessary for an understanding of the Company's performance and position at the balance sheet date.

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

PRINCIPAL RISKS AND UNCERTAINTIES

Key Stakeholders

Whilst the below is not an exhaustive list, the Board have identified the key stakeholders of the businesses and addresses their importance below.

Clients

Our clients are one of the most significant stakeholders of our business with the greatest impact on the ongoing success of the Company. Focus on understanding our client's needs ensures we are able to provide appropriate solutions to retain and grow our existing client base. We keep our clients informed about relevant information through the use of various publications sent by email and shared on our social media platforms and request their feedback by way of a satisfaction survey allowing us to make decisions that best serve our clients.

People

Our success is entirely dependent on our people who are considered the greatest asset of the Company. We aim to retain good people and ensure we are able to do so by ensuring they are treated fairly and provided with the necessary information to make the correct decisions in their work. We release regular employee feedback surveys and ensure that we review all responses to enable us to make decisions that meet the needs of our people.

Shareholders

We rely on the support from our shareholders to continue to grow the business and meet our strategic objectives. We engage with our shareholders by way reporting to them following our monthly Board meetings. Regular meetings are held between majority shareholders to discuss reports from the Board meetings to ensure we are acting in line with the interests of our shareholders.

Society and Communities

We recognise our responsibility to the wider society and local community and endeavour to make a positive impact on those around us. We regularly organise charitable fundraisers and make various donations to local charities. We offer considerable employment opportunities both locally and further afield.

Regulators

We work in a heavily regulated industry and recognise the importance of their involvement in how we operate our business. We address any expected and actual changes to legislation during regular management meetings and we ensure our internal and external stakeholders are well informed of regulation so that we are all able to plan and act accordingly.

Key events and stakeholders affected

A decision was made to consolidate the business premises with other group Companies in order to take advantage of shared services in terms of management teams and infrastructure costs allowing for further growth and more focus on the reporting and controls within the business. The growth of the business will affect all stakeholders in varying degrees. Clients and employees will benefit from greater opportunities available and our shareholders will see a long-continuing return on their investment.

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

Principal Risks and Uncertainties

The Company has a process in place to manage strategic operational risks that could impact the business that are clearly identified and monitored on an ongoing basis. The key risks and uncertainties currently facing the business are as follows:

- Fraud risk - The Company implements policies and controls designed to minimise the risk of fraudulent activity within the business. Whilst effective procedures are maintained, it is only possible to minimise the risk of fraudulent activity as opposed to remove it entirely.
- Regulatory risk - the Company operates in a heavily regulated industry that experiences ongoing changes. The Company maintains procedures and controls to ensure compliance with all relevant laws and regulations by way of continual regulatory reviews and updates.
- Financial, operational and management information systems - the Company is reliant on effective software for the efficient operation and control of the business. A failure in its systems could result in a loss of key information and have an adverse impact on the Company's operations. The Company adopts a regular assessment of all information systems and ensures controls are in place to minimise any failure in their operation.
- Key personnel - the Company has in place a strong and experienced senior management team that are key to the ongoing success of the business. A loss of a significant number of key personnel could impact the Company's ability to operate effectively and damage key stakeholder relationships.
- Competition risk - the Company typically operates via rolling contracts and maintains long-term relationships with its customers. The market within which the Company operates is competitive but with the effective management of customer relationships and targeted marketing, existing contracts are maintained whilst new business is generated.

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

SECTION 172(1) STATEMENT

S172 Statement

The Board promotes the success of the Company for the benefit of its members and all stakeholders that are key to the long-term success of the business. The impact on all stakeholders are considered throughout all decision making processes including recognition that some decisions required to benefit a particular stakeholder group may not be in the interest of another. The Board ensures all stakeholder groups are treated fairly to ensure the continual success of the Company.

Culture and Company Values

The Board have developed a set of core business values that are used to drive the behaviour within the business for the benefit of all stakeholder relationships.

Put clients first

We believe that being the best in business means truly understanding the needs of our clients and employees and delivering what they need to the highest standards. When they are happy, our business grows so we listen, we empathise, we support and we value our people and clients

Think big

We're ambitious, identifying opportunities to grow, both as individuals and as a group. Never settling, we believe in the power of perseverance and continuous improvement, always aiming to be the best that we can be.

Work as a team

We recognise that difficult problems are best solved by people with different views, perspectives and backgrounds. We tackle problems head on, we're non-judgemental and embrace our differences as a team, using these to drive towards our common goals.

Act with integrity

Leading by example, we always do what we say we're going to do, with no tolerance for hidden agendas or politics. We are honest and ethical in our approach to all we do, welcoming feedback from all avenues, both internal and external in order to identify areas to improve.

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

DISABLED PERSONS

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitude of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the company continues and that the appropriate training is arranged. It is the policy of the company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

ON BEHALF OF THE BOARD:

D J Mephram - Director

28 April 2023

SG UMBRELLA LIMITED (REGISTERED NUMBER: 10067877)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 JUNE 2022

The directors present their report with the financial statements of the company for the year ended 30 June 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an umbrella company.

DIVIDENDS

The total distribution of dividends for the year ended 30 June 2022 will be £ 79,370 .

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2021 to the date of this report.

Ms S J Holland

D J Mephram

R L Murray

R B Stilwell

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 or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Carter & Coley Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

D J Mephram - Director

28 April 2023

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2022**

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SG UMBRELLA LIMITED

Opinion

We have audited the financial statements of SG Umbrella Limited (the 'company') for the year ended 30 June 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2022 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report, the Report of the Directors and the Statement of Directors' Responsibilities, 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SG UMBRELLA LIMITED

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.

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 eight, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SG UMBRELLA LIMITED

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit work included testing complete populations of certain transactions and balances, and using data auditing techniques. In other areas our procedures comprise investigating a limited number of items for testing, rather than testing complete populations.

We based our audit samples following a comprehensive audit plan after reviewing the accounts and discussing them with the directors. The level of testing is then based on our observations of controls and responses with the work targeting particular items for testing based on their size or risk characteristics.

In other cases, we used audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

We make enquiries of management concerning compliance with laws and regulations affecting the industry in which the company operates.

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.

Other matters which we are required to address

The prior period accounts were not audited.

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.

Andrew A Clark FCA (Senior Statutory Auditor)
for and on behalf of Carter & Coley Limited
Chartered Accountants and Statutory Auditor
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

28 April 2023

SG UMBRELLA LIMITED (REGISTERED NUMBER: 10067877)**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

		2022	2021
	Notes	£	£
TURNOVER		56,511,259	24,566,333
Cost of sales		<u>56,191,816</u>	<u>24,442,172</u>
GROSS PROFIT		319,443	124,161
Administrative expenses		<u>215,727</u>	<u>41,048</u>
		103,716	83,113
Other operating income		<u>6,218</u>	<u>8,232</u>
OPERATING PROFIT	4	109,934	91,345
Interest receivable and similar income		<u>-</u>	<u>73</u>
		109,934	91,418
Interest payable and similar expenses	5	<u>122</u>	<u>75</u>
PROFIT BEFORE TAXATION		109,812	91,343
Tax on profit	6	<u>20,864</u>	<u>17,355</u>
PROFIT FOR THE FINANCIAL YEAR		<u>88,948</u>	<u>73,988</u>

The notes form part of these financial statements

SG UMBRELLA LIMITED (REGISTERED NUMBER: 10067877)

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022**

		2022	2021
	Notes	£	£
PROFIT FOR THE YEAR		88,948	73,988
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>88,948</u>	<u>73,988</u>

The notes form part of these financial statements

SG UMBRELLA LIMITED (REGISTERED NUMBER: 10067877)**BALANCE SHEET
30 JUNE 2022**

		2022	2021
	Notes	£	£
CURRENT ASSETS			
Debtors	8	4,915,292	2,732,607
Cash at bank		5,389,500	4,003,728
		10,304,792	6,736,335
CREDITORS			
Amounts falling due within one year	9	10,213,047	6,654,168
NET CURRENT ASSETS		91,745	82,167
TOTAL ASSETS LESS CURRENT LIABILITIES		91,745	82,167
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings	11	91,645	82,067
SHAREHOLDERS' FUNDS		91,745	82,167

The financial statements were approved by the Board of Directors and authorised for issue on 28 April 2023 and were signed on its behalf by:

D J Mepham - Director

The notes form part of these financial statements

SG UMBRELLA LIMITED (REGISTERED NUMBER: 10067877)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 July 2020	100	78,079	78,179
Changes in equity			
Dividends	-	(70,000)	(70,000)
Total comprehensive income	-	73,988	73,988
Balance at 30 June 2021	100	82,067	82,167
Changes in equity			
Dividends	-	(79,370)	(79,370)
Total comprehensive income	-	88,948	88,948
Balance at 30 June 2022	100	91,645	91,745

The notes form part of these financial statements

SG UMBRELLA LIMITED (REGISTERED NUMBER: 10067877)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

		2022	2021
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	1,482,619	3,216,089
Interest paid		(122)	(75)
Tax paid		(17,355)	(14,945)
Net cash from operating activities		<u>1,465,142</u>	<u>3,201,069</u>
Cash flows from investing activities			
Interest received		<u>-</u>	<u>73</u>
Net cash from investing activities		<u>-</u>	<u>73</u>
Cash flows from financing activities			
Equity dividends paid		<u>(79,370)</u>	<u>(70,000)</u>
Net cash from financing activities		<u>(79,370)</u>	<u>(70,000)</u>
Increase in cash and cash equivalents		<u>1,385,772</u>	<u>3,131,142</u>
Cash and cash equivalents at beginning of year	2	<u>4,003,728</u>	<u>872,586</u>
Cash and cash equivalents at end of year	2	<u>5,389,500</u>	<u>4,003,728</u>

The notes form part of these financial statements

SG UMBRELLA LIMITED (REGISTERED NUMBER: 10067877)

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

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

	2022	2021
	£	£
Profit before taxation	109,812	91,343
Finance costs	122	75
Finance income	-	(73)
	109,934	91,345
Increase in trade and other debtors	(2,182,685)	(2,471,408)
Increase in trade and other creditors	3,555,370	5,596,152
Cash generated from operations	<u>1,482,619</u>	<u>3,216,089</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 June 2022

	30/6/22	1/7/21
	£	£
Cash and cash equivalents	<u>5,389,500</u>	<u>4,003,728</u>
Year ended 30 June 2021		

	30/6/21	1/7/20
	£	£
Cash and cash equivalents	<u>4,003,728</u>	<u>872,586</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/7/21	Cash flow	At 30/6/22
	£	£	£
Net cash			
Cash at bank	<u>4,003,728</u>	<u>1,385,772</u>	<u>5,389,500</u>
	<u>4,003,728</u>	<u>1,385,772</u>	<u>5,389,500</u>
Total	<u>4,003,728</u>	<u>1,385,772</u>	<u>5,389,500</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1. STATUTORY INFORMATION

SG Umbrella 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 under the historical cost convention.

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.

Turnover

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

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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

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.

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.

SG UMBRELLA LIMITED (REGISTERED NUMBER: 10067877)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022****3. EMPLOYEES AND DIRECTORS**

	2022	2021
	£	£
Wages and salaries	44,992,338	20,545,446
Social security costs	5,652,814	2,301,455
Other pension costs	5,309,711	1,595,271
	<u>55,954,863</u>	<u>24,442,172</u>

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

	2022	2021
Staff	<u>523</u>	<u>177</u>

	2022	2021
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2022	2021
	£	£
Auditors' remuneration	11,750	-
Foreign exchange differences	<u>279</u>	<u>1,444</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2022	2021
	£	£
Bank interest	<u>122</u>	<u>75</u>

SG UMBRELLA LIMITED (REGISTERED NUMBER: 10067877)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022****6. TAXATION****Analysis of the tax charge**

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

	2022 £	2021 £
Current tax:		
UK corporation tax	<u>20,864</u>	<u>17,355</u>
Tax on profit	<u>20,864</u>	<u>17,355</u>

UK corporation tax has been charged at 19% (2021 - 19%).

7. DIVIDENDS

	2022 £	2021 £
Interim	<u>79,370</u>	<u>70,000</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	<u>4,915,292</u>	<u>2,732,607</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	61,131	901
Corporation tax	20,864	17,355
Social security and other taxes	1,587,870	1,293,714
VAT	3,483,883	2,475,004
Other creditors	612,733	335,499
Accruals and deferred income	<u>4,446,566</u>	<u>2,531,695</u>
	<u>10,213,047</u>	<u>6,654,168</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

SG UMBRELLA LIMITED (REGISTERED NUMBER: 10067877)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

11. RESERVES

	Retained earnings £
At 1 July 2021	82,067
Profit for the year	88,948
Dividends	<u>(79,370)</u>
At 30 June 2022	<u>91,645</u>

12. ULTIMATE PARENT COMPANY

In the opinion of the directors, the company's ultimate parent company throughout the current and previous period was The Affinity Professional Services Group Limited, a company registered in England and Wales with company number 09636263.

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.