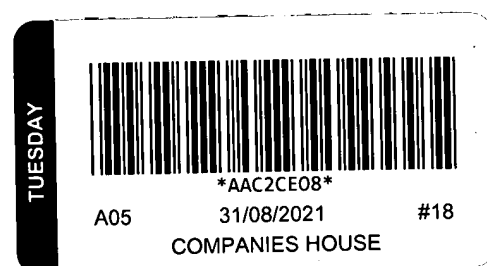


Registered number: 11609569

SUPER SUCCESSFUL LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**



SUPER SUCCESSFUL LIMITED

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SUPER SUCCESSFUL LIMITED

COMPANY INFORMATION

DIRECTORS	Kevin Conneely Paul Conneely
COMPANY SECRETARY	Kevin Conneely
REGISTERED NUMBER	11609569
REGISTERED OFFICE	110 Warwick Avenue Edgware Middlesex United Kingdom HA8 8UJ
INDEPENDENT AUDITORS	Crowe Ireland Chartered Accountants and Statutory Audit Firm Marine House Clanwilliam Place Dublin 2
BANKERS	NatWest 317 Hale Lane Edgware Middlesex HA87AX
SOLICITORS	Plunkett Kirwan & Co Solicitors 175 Howth Road Clontarf East Dublin 3

SUPER SUCCESSFUL LIMITED

**GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2020**

INTRODUCTION

The Directors present their strategic report for the year ended 30 November 2020.

BUSINESS REVIEW

The Directors are satisfied with the Group's performance during the year.

At the end of the year the Group has assets of £6,189,644 (2019 £5,747,099) and liabilities of £1,863,201 (2019 £2,694,823). The net assets of the Group are £4,326,443 (2019 £3,052,276). The Directors are satisfied with the level of retained reserves at the year end.

The Directors are not expecting to make any significant changes in the nature of the business in the near future. Throughout 2020 the Group was exposed to the effects of the Covid-19 pandemic which has had a negative effect on its trading activities however during the first quarter of 2021 trading activity has started to improve.

PRINCIPAL RISKS AND UNCERTAINTIES

The Directors are responsible for the system of internal controls and for reviewing its effectiveness. The internal control system is designed to manage, rather than eliminate the risk of failure to achieve the Group's business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

In the first half of 2020, the outbreak of Covid-19 spread throughout Asia, Europe and Worldwide. The initial impact was severe and resulted in a significant worldwide slowdown in economic activity. In the United Kingdom, the economic impact of this pandemic was characterised by the temporary closure of many businesses in "non-essential" areas to ensure that people's movements were restricted in order to slow down the spread of the virus. The effect of Covid-19 continues to present many risks for the group, the effects of which are starting to be overcome during the first quarter of 2021. The Directors continue to consider the implications of the Covid-19 pandemic to be a significant uncertainty at the time of approving the financial statements. Although the effects cannot be fully determined, the Directors believe that the main risks associated with Covid-19 are as follows:

- delays in timelines for executing projects
- a prolonged period of government recommendations and restrictions on the movement of people to contain the virus
- a potential reduction in economic activity following the recommencement of trading

FINANCIAL KEY PERFORMANCE INDICATORS

The Directors have decided to use both financial and non-financial key performance indicators to manage the Group. The Group has developed a strong management information function focused on regular and accurate reporting. The key performance indicators during the period and at period end are as follows:

	2020	2019	Change
	£	£	%
Turnover	17,591,019	8,995,248	96%
Net Assets	4,326,443	3,052,276	42%

NON-FINANCIAL KEY PERFORMANCE INDICATORS

The Group considers the expansion of its customer base and client wins to be its primary non-financial key performance indicators.

SUPER SUCCESSFUL LIMITED

**GROUP STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020**

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

DocuSigned by:



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Kevin Conneely

Director

Date: 30/8/2021

SUPER SUCCESSFUL LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2020**

The Directors present their report and the financial statements for the year ended 30 November 2020.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Group Strategic Report, the Directors' Report and the consolidated 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 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'. 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 for the Group's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Group's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and to 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.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £1,319,167 (2019 - £210,072).

The Directors have declared and paid an interim dividend of £45,000 (2019: £NIL).

DIRECTORS

The Directors who served during the year were:

Kevin Conneely
Paul Conneely

GROUP STRUCTURE

Details concerning subsidiary undertakings are set out in note 14 of the financial statements.

SUPER SUCCESSFUL LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020**

DISCLOSURE OF INFORMATION TO AUDITORS

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

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

POST BALANCE SHEET EVENTS

The Covid-19 pandemic has continued to affect many countries around the world including the United Kingdom. At the time of approving the financial statements, there is uncertainty regarding the extent of the impact on the Group's trading performance and its Balance Sheet and as a result an estimate of its financial effect cannot be made. The Directors are confident that the Group has the necessary financial resources and liquidity to assist in getting through this uncertain period.

AUDITORS

The auditors, Crowe Ireland, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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

DocuSigned by:

Kevin Conneely

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Kevin Conneely
Director

Date: 30/8/2021

SUPER SUCCESSFUL LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUPER SUCCESSFUL LIMITED

OPINION

We have audited the financial statements of Super Successful Limited (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 30 November 2020, which comprise the Group Profit and Loss Account, the Group Statement of Comprehensive Income, the Group and Company Balance Sheets, the Group Statement of Cash Flows, the Group and Company Statement of Changes in Equity and the related notes, 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 Group's and of the parent Company's affairs as at 30 November 2020 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.

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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

SUPER SUCCESSFUL LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUPER SUCCESSFUL LIMITED
(CONTINUED)**

OTHER INFORMATION

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report 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.

OPINION 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 Group Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Directors' Report 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 Group and the parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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.

SUPER SUCCESSFUL LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUPER SUCCESSFUL LIMITED
(CONTINUED)**

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' Responsibilities Statement set out on page 4, 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 is 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 Group's and the parent 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 Group or the parent 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 an Auditors' Report 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 Group 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 Auditors' Report.

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 an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
George Kennington
Signed: 03CB8BD833284E7...
George Kennington (Senior Statutory Auditor)
for and on behalf of

DocuSigned by:
Crowe Ireland
Crowe Ireland
Chartered Accountants and Statutory Audit Firm
Marine House
Clanwilliam Place
Dublin 2
Date: 30/8/2021

SUPER SUCCESSFUL LIMITED

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2020**

	Note	2020 £	2019 £
Turnover	4	17,591,019	8,995,248
Cost of sales		(15,682,749)	(8,200,219)
GROSS PROFIT		1,908,270	795,029
Administrative expenses		(663,703)	(511,762)
Other operating income	5	20,888	-
Fair value movements		(6,683)	-
OPERATING PROFIT	6	1,258,772	283,267
Interest receivable and similar income	10	3,644	2,838
PROFIT BEFORE TAX		1,262,416	286,105
Tax on profit	11	56,751	(76,033)
PROFIT FOR THE FINANCIAL YEAR		1,319,167	210,072
PROFIT FOR THE YEAR ATTRIBUTABLE TO:			
Owners of the parent		1,319,167	210,072
		1,319,167	210,072

The notes on pages 17 to 34 form part of these financial statements.

SUPER SUCCESSFUL LIMITED

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 NOVEMBER 2020

	Note	2020 £
Profit for the financial year		1,319,167
TOTAL COMPREHENSIVE INCOME FOR FINANCIAL YEAR		1,319,167
PROFIT FOR THE FINANCIAL YEAR ATTRIBUTABLE TO:		
Owners of the parent Company		1,319,167
		1,319,167
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ATTRIBUTABLE TO:		
Owners of the parent Company		1,319,167
		1,319,167

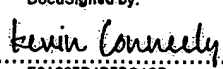
The notes on pages 17 to 34 form part of these financial statements.

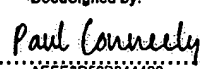
SUPER SUCCESSFUL LIMITED
REGISTERED NUMBER: 11609569

CONSOLIDATED BALANCE SHEET
AS AT 30 NOVEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	13	656,129	702,617
Investments	14	493,317	-
Investment property	15	536,241	-
		<u>1,685,687</u>	<u>702,617</u>
CURRENT ASSETS			
Stocks	16	1,710,073	2,649,612
Debtors: amounts falling due within one year	17	1,487,691	1,675,917
Cash at bank and in hand	18	1,306,193	718,953
		<u>4,503,957</u>	<u>5,044,482</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	19	(1,740,230)	(2,569,341)
		<u>2,763,727</u>	<u>2,475,141</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,449,414</u>	<u>3,177,758</u>
PROVISIONS FOR LIABILITIES			
Deferred taxation	21	(122,971)	(125,482)
		<u>(122,971)</u>	<u>(125,482)</u>
NET ASSETS			
		<u>4,326,443</u>	<u>3,052,276</u>
CAPITAL AND RESERVES			
Called up share capital	22	102	102
Share premium account		2,842,102	2,842,102
Profit and loss account		1,484,239	210,072
		<u>4,326,443</u>	<u>3,052,276</u>
SHAREHOLDERS' FUNDS			
		<u>4,326,443</u>	<u>3,052,276</u>

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

DocuSigned by:

 E2A267D4D7BC4CB
Kevin Conneely
 Director

DocuSigned by:

 AEF3D598844400
Paul Conneely
 Director


Date: 30/8/2021

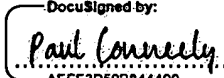
SUPER SUCCESSFUL LIMITED
REGISTERED NUMBER: 11609569

COMPANY BALANCE SHEET
AS AT 30 NOVEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Investments	14	4,150,615	2,842,203
CURRENT ASSETS			
Debtors: amounts falling due within one year	17	1	1
Cash at bank and in hand	18	600,000	-
		<u>600,001</u>	<u>1</u>
NET ASSETS		<u>4,750,616</u>	<u>2,842,204</u>
CAPITAL AND RESERVES			
Called up share capital	22	102	102
Share premium account		2,842,102	2,842,102
Profit for the year		1,953,412	-
Other changes in the profit and loss account		(45,000)	-
		<u>1,908,412</u>	<u>-</u>
Profit and Loss Account carried forward		1,908,412	-
SHAREHOLDERS' FUNDS		<u>4,750,616</u>	<u>2,842,204</u>

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

DocuSigned by:

 E2A267D4D78C4CB
Kevin Conneely
 Director

DocuSigned by:

 A5FE3D58B844400
Paul Conneely
 Director

Date: 30/8/2021

The notes on pages 17 to 34 form part of these financial statements.

SUPER SUCCESSFUL LIMITED

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 NOVEMBER 2020**

	Called up share capital	Share premium account	Profit and loss account	Equity attributable to owners of parent Company	Total equity
	£	£	£	£	£
At 1 December 2019	102	2,842,102	210,072	3,052,276	3,052,276
COMPREHENSIVE INCOME FOR THE YEAR					
Profit for the year	-	-	1,319,167	1,319,167	1,319,167
Dividends: Equity capital	-	-	(45,000)	(45,000)	(45,000)
AT 30 NOVEMBER 2020	102	2,842,102	1,484,239	4,326,443	4,326,443

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 NOVEMBER 2019**

	Called up share capital	Share premium account	Profit and loss account	Equity attributable to owners of parent Company	Total equity
	£	£	£	£	£
COMPREHENSIVE INCOME FOR THE YEAR					
Profit for the year	-	-	210,072	210,072	210,072
Shares issued during the year	102	2,842,102	-	2,842,204	2,842,204
AT 30 NOVEMBER 2019	102	2,842,102	210,072	3,052,276	3,052,276

SUPER SUCCESSFUL LIMITED

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 NOVEMBER 2020**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 December 2019	102	2,842,102	-	2,842,204
COMPREHENSIVE INCOME FOR THE YEAR				
Profit for the year	-	-	1,953,412	1,953,412
Dividends: Equity capital	-	-	(45,000)	(45,000)
AT 30 NOVEMBER 2020	<u>102</u>	<u>2,842,102</u>	<u>1,908,412</u>	<u>4,750,616</u>

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 NOVEMBER 2019**

	Called up share capital	Share premium account	Total equity
	£	£	£
CONTRIBUTIONS BY AND DISTRIBUTIONS TO OWNERS			
Shares issued during the year	102	2,842,102	2,842,204
AT 30 NOVEMBER 2019	<u>102</u>	<u>2,842,102</u>	<u>2,842,204</u>

SUPER SUCCESSFUL LIMITED

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

	2020 £	2019 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the financial year	1,319,167	210,072
ADJUSTMENTS FOR:		
Depreciation of tangible assets	120,749	71,474
Loss on disposal of tangible assets	19,150	-
Interest received	(3,644)	(2,838)
Taxation charge	(56,751)	76,033
Decrease/(increase) in stocks	939,539	(1,925,263)
Decrease/(increase) in debtors	74,156	(391,796)
(Decrease)/increase in creditors	(863,352)	745,089
Net fair value losses recognised in P&L	6,683	-
Corporation tax received/(paid)	208,918	(363,066)
Foreign exchange movement	(8,161)	-
NET CASH GENERATED FROM OPERATING ACTIVITIES	1,756,454	(1,580,295)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible fixed assets	(145,308)	(69,111)
Sale of tangible fixed assets	52,000	-
Purchase of investment properties	(528,183)	-
Purchase of listed investments	(500,000)	-
Net cash inflow from acquisition of subsidiary	-	2,356,065
Interest received	3,644	2,838
NET CASH FROM INVESTING ACTIVITIES	(1,117,847)	2,289,792

SUPER SUCCESSFUL LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

	2020 £	2019 £
CASH FLOWS FROM FINANCING ACTIVITIES		
Issue of ordinary shares	-	2
Dividends paid	(45,000)	-
NET CASH USED IN FINANCING ACTIVITIES	(45,000)	2
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	593,607	709,499
Cash and cash equivalents at beginning of year	709,499	-
CASH AND CASH EQUIVALENTS AT THE END OF YEAR	1,303,106	709,499
CASH AND CASH EQUIVALENTS AT THE END OF YEAR COMPRISE:		
Cash at bank and in hand	1,306,193	718,953
Bank overdrafts	(3,087)	(9,454)
	1,303,106	709,499

The Company is a qualifying entity for the purposes of FRS 102 and has elected to take the exemption under paragraph 1.12(b) of FRS 102 not to present the Company Statement of Cash Flows.

SUPER SUCCESSFUL LIMITED

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

1. GENERAL INFORMATION

The Group consists of the following entities which are all limited companies incorporated and domiciled in the United Kingdom.

- Super Successful Limited is engaged in the holding of investments.
- Conneely Construction Limited is engaged in construction contracting and joinery manufacturing.
- Leap to Success Limited is engaged in the operation of a rental company.

The Group's registered office is 110 Warwick Avenue, Edgware, Middlesex, HA8 8UJ, United Kingdom.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 BASIS OF CONSOLIDATION

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance Sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Profit and Loss Account from the date on which control is obtained. They are deconsolidated from the date control ceases.

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

2. ACCOUNTING POLICIES (CONTINUED)

2.3 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Consolidated Profit and Loss Account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Consolidated Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

All foreign exchange gains and losses are presented in the Consolidated Profit and Loss Account.

2.4 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

2. ACCOUNTING POLICIES (CONTINUED)

2.5 OPERATING LEASES: THE GROUP AS LESSEE

Rentals paid under operating leases are charged to the Consolidated Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Consolidated Profit and Loss Account in the same period as the related expenditure.

2.7 INTEREST INCOME

Interest income is recognised in the Consolidated Profit and Loss Account using the effective interest method.

2.8 BORROWING COSTS

All borrowing costs are recognised in the Consolidated Profit and Loss Account in the year in which they are incurred.

2.9 PENSIONS

Defined contribution pension plan

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Group in independently administered funds.

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

2. ACCOUNTING POLICIES (CONTINUED)

2.10 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

2.11 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	10%
Motor vehicles	-	20%
Fixtures and fittings	-	12.5 %

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Profit and Loss Account.

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

2. ACCOUNTING POLICIES (CONTINUED)

2.12 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Consolidated Profit and Loss Account.

2.13 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

2.14 STOCKS

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs includes all direct costs and an appropriate proportion of fixed and variable overheads.

Cost of construction materials are stated at purchase invoice cost (net of VAT). Work in progress is valued at the direct cost of materials and labour together with an appropriate element of overheads for work on site and unbilled at the Balance Sheet date.

Net realisable value is calculated at estimated selling price less expected production costs and selling expenses, associated with completion and disposal.

At each Balance Sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Consolidated Profit and Loss Account.

2.15 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.16 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Consolidated Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

2.17 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

2. ACCOUNTING POLICIES (CONTINUED)

2.18 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.19 PROVISIONS FOR LIABILITIES

Provisions are made where an event has taken place that gives the Group a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Group becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.20 FINANCIAL INSTRUMENTS

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Consolidated Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Group would receive for the asset if it were to be sold at the Balance Sheet date.

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgments and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The Directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful lives is included in the accounting policies.

b) Going Concern

In the first half of 2020, the outbreak of Covid-19 spread throughout Asia, Europe and Worldwide. The initial impact was severe and resulted in a significant worldwide slowdown in economic activity. In the United Kingdom, the economic impact of this pandemic was characterised by the temporary closure of many businesses in "non-essential" areas to ensure that people's movements were restricted in order to slow down the spread of the virus. The Group has continued to trade during this period and although has seen an impact on its trading activities as a result of the virus, the first quarter of 2021 has shown an improvement. The financial statements have been prepared on a going concern basis.

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

4. TURNOVER

An analysis of turnover by class of business is as follows:

	2020 £	2019 £
Sales	17,570,454	8,995,248
Rental income	20,565	-
	<u>17,591,019</u>	<u>8,995,248</u>

Analysis of turnover by country of destination:

	2020 £	2019 £
United Kingdom	17,570,454	8,995,248
Rest of Europe	20,565	-
	<u>17,591,019</u>	<u>8,995,248</u>

5. OTHER OPERATING INCOME

	2020 £	2019 £
Government grants receivable	20,888	-
	<u>20,888</u>	<u>-</u>

6. OPERATING PROFIT

The operating profit is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets	120,749	71,474
Fair value movements	6,683	-
Loss on sales of fixed assets	19,150	-
Operating lease expense	<u>7,420</u>	<u>4,572</u>

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

7. AUDITORS' REMUNERATION

	2020 £	2019 £
Fees payable to the Group's auditor and its associates for the audit of the Group's annual financial statements	12,129	7,560

8. EMPLOYEES

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

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Wages and salaries	259,197	165,780	-	-
Social security costs	27,001	19,873	-	-
Cost of defined contribution scheme	122,987	198,342	-	-
	409,185	383,995	-	-

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

	2020 No.	2019 No.
Employees	5	5

9. DIRECTORS' REMUNERATION

	2020 £	2019 £
Directors' emoluments	150,000	93,750
Company contributions to defined contribution pension schemes	80,000	130,000
	230,000	223,750

During the year the highest paid Director received remuneration of £75,000 (2019 : £46,875).

The value of the Group's contributions paid to a defined contribution pension scheme in respect of the highest paid Director amounted to £40,000 (2019 : £65,000).

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

10. INTEREST RECEIVABLE

	2020	2019
	£	£
Other interest receivable	3,644	2,838
	<u>3,644</u>	<u>2,838</u>

11. TAXATION

	2020	2019
	£	£
CORPORATION TAX		
Corporation tax	(54,240)	86,680
	<u>(54,240)</u>	<u>86,680</u>
DEFERRED TAX		
Deferred tax	(2,511)	(10,647)
	<u>(2,511)</u>	<u>(10,647)</u>
TAXATION ON ORDINARY ACTIVITIES	<u>(56,751)</u>	<u>76,033</u>

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

11. TAXATION (CONTINUED)

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is the same as (2019 - *the same as*) the standard rate of corporation tax in the UK of 19% (2019 - 19%) as set out below:

	2020 £	2019 £
Profit on ordinary activities before tax	<u>1,262,416</u>	<u>286,105</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	239,859	54,360
EFFECTS OF:		
Capital allowances for year in excess of depreciation	5,087	21,673
Adjustment in research and development tax credit leading to an increase (decrease) in the tax charge	(305,090)	-
Other differences leading to an increase (decrease) in the tax charge	3,393	-
TOTAL TAX CHARGE FOR THE YEAR	<u><u>(56,751)</u></u>	<u><u>76,033</u></u>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

The Directors are not aware of any factors that will materially affect the rate of corporation tax in the foreseeable future.

The UK corporation tax rate reduced from 20% to 19% effective for the years commencing 1 April 2017, 2018 and 2019. This rate had been enacted on 18 November 2015 when the Finance (No.2) Bill 2015 received Royal Assent. The UK corporation tax rate was scheduled to further reduce to 17% in respect of the years commencing after 1 April 2020, however the rate change was postponed in March 2020. The 19% rate was applied in 2019 for the purpose of deferred tax and in 2020. The rate of corporation tax will increase from April 2023 to 25% on profits over £250,000. The rate for small profits under £50,000 will remain at 19% and there will be taper relief for businesses with profits between £50,000 and £250,000, so that their average rate is less than the main rate.

12. DIVIDENDS

	2020 £
Ordinary	
Interim dividends paid	45,000
	<u><u>45,000</u></u>

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

13. TANGIBLE FIXED ASSETS

Group

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 December 2019	762,924	233,636	-	996,560
Additions	120,450	17,750	7,108	145,308
Disposals	(95,000)	-	-	(95,000)
Exchange adjustments	-	-	108	108
At 30 November 2020	<u>788,374</u>	<u>251,386</u>	<u>7,216</u>	<u>1,046,976</u>
Depreciation				
At 1 December 2019	185,273	108,670	-	293,943
Charge for the year on owned assets	78,828	41,625	296	120,749
Disposals	(23,850)	-	-	(23,850)
Exchange adjustments	-	-	5	5
At 30 November 2020	<u>240,251</u>	<u>150,295</u>	<u>301</u>	<u>390,847</u>
Net book value				
At 30 November 2020	<u><u>548,123</u></u>	<u><u>101,091</u></u>	<u><u>6,915</u></u>	<u><u>656,129</u></u>

14. FIXED ASSET INVESTMENTS

Group

	Listed investments £
Cost or valuation	
Additions	500,000
Fair value movement	(6,683)
At 30 November 2020	<u><u>493,317</u></u>

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

14. FIXED ASSET INVESTMENTS (CONTINUED)

Company

	Investments in subsidiary companies £	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation				
At 1 December 2019	2,842,203	-	-	2,842,203
Additions	-	500,000	815,095	1,315,095
Fair value movement	-	(6,683)	-	(6,683)
At 30 November 2020	<u>2,842,203</u>	<u>493,317</u>	<u>815,095</u>	<u>4,150,615</u>

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
Conneely Construction Limited	110 Warwick Avenue, Edgware, Middlesex, HA8 8UJ, United Kingdom.	Ordinary shares 'A' Ordinary share	100%
Leap to Success Limited	110 Warwick Avenue, Edgware, Middlesex, HA8 8UJ, United Kingdom.	Ordinary shares	100%

The aggregate of the share capital and reserves as at 30 November 2020 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
Conneely Construction Limited	2,422,195	1,330,015
Leap to Success Limited	(17,772)	(17,773)

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

15. INVESTMENT PROPERTY**Group**

	Freehold investment property £
VALUATION	
Additions at cost	528,183
Foreign exchange movement	8,058
	536,241
AT 30 NOVEMBER 2020	536,241

16. STOCKS

	Group 2020 £	Group 2019 £
Work in progress	1,710,073	2,649,612
	1,710,073	2,649,612
	1,710,073	2,649,612

17. DEBTORS

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Amounts owed by connected undertakings	900,000	1,083,166	-	-
Other debtors	587,691	592,751	1	1
	1,487,691	1,675,917	1	1
	1,487,691	1,675,917	1	1

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

18. CASH AND CASH EQUIVALENTS

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Cash at bank and in hand	1,306,193	718,953	600,000	-
Less: bank overdrafts	(3,087)	(9,454)	-	-
	<u>1,303,106</u>	<u>709,499</u>	<u>600,000</u>	<u>-</u>

19. CREDITORS: Amounts falling due within one year

	Group 2020 £	<i>Group 2019 £</i>
Bank overdrafts	3,087	9,454
Trade creditors	1,292,409	1,630,545
Amounts owed to connected undertakings	158,180	50,455
Corporation tax	41,507	-
Other taxation and social security	39,404	9,501
Other creditors	26,948	40,717
Accruals and deferred income	178,695	828,669
	<u>1,740,230</u>	<u>2,569,341</u>

	Group 2020 £	<i>Group 2019 £</i>
Payroll taxes	(39,404)	(9,501)
	<u>(39,404)</u>	<u>(9,501)</u>

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

20. FINANCIAL INSTRUMENTS

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Financial assets				
Financial assets measured at fair value through profit or loss	1,306,193	718,953	600,000	-
Financial assets that are debt instruments measured at amortised cost	1,487,691	1,675,917	1	1
	<u>2,793,884</u>	<u>2,394,870</u>	<u>600,001</u>	<u>1</u>
Financial liabilities				
Financial liabilities measured at amortised cost	(1,480,624)	(1,731,171)	-	-

Financial assets measured a fair value through profit or loss comprise of cash and cash equivalents

Financial assets that are debt instruments measured at amortised cost comprise of trade debtors, other debtors and amounts owed by group undertakings.

Financial liabilities measured at amortised cost comprise of trade creditors, other creditors, bank loans, amounts owed to group undertakings and amounts owed to connected undertakings.

21. DEFERRED TAXATION

Group

	2020 £	2019 £
At beginning of year	(125,482)	-
Charged to profit or loss	2,511	10,647
Arising on acquisition of subsidiary	-	(136,129)
At end of year	<u>(122,971)</u>	<u>(125,482)</u>
	Group 2020 £	Group 2019 £
Accelerated capital allowances	(122,971)	(125,482)
	<u>(122,971)</u>	<u>(125,482)</u>

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

22. SHARE CAPITAL

	2020	2019
	£	£
Allotted, called up and fully paid		
102 (2019 - 102) Ordinary shares of £1.00 each	102	102

23. PENSION COMMITMENTS

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost represents contributions payable by the Group to the fund and amounted to £122,987 (2019:£198,342).

24. COMMITMENTS UNDER OPERATING LEASES

At 30 November 2020 the Group and the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Group	Group
	2020	2019
	£	£
Not later than 1 year	7,420	7,315
Later than 1 year and not later than 5 years	9,893	17,313
	17,313	24,628

SUPER SUCCESSFUL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

25. RELATED PARTY TRANSACTIONS

TRANSACTIONS WITH CONNECTED UNDERTAKINGS

The Group had transactions with the following entities which are connected through commonality of Directors. The transactions with these companies are on an arm's length commercial basis and in the ordinary course of business.

At the beginning of the year, the Group owed Conneely Concrete Limited £37,695. During the year the Conneely Concrete Limited rendered services to the Group to the value of £148,200 and made repayments of £29,715. At year end the Group owed Conneely Concrete Limited £158,180.

At the beginning of the year, the Group owed Conneely Construction Limited £12,760. During the year the Group made repayments of £12,760. At year end the Group owed Conneely Construction Limited £NIL.

At the beginning of the year, the Group was £1,083,165 by Conneely Construction (New Road) Limited. During the year the Group was repaid £183,165. At year end the Group was owed £900,000 by Conneely Construction (New Road) Limited.

AMOUNTS OWED BY DIRECTORS

At the beginning of the year, the Group owed Paul Conneely £8,176. During the year the Group advanced £50,898 to Paul. At year end Paul Conneely owed the Group £42,722.

At the beginning of the year, the Group owed Kevin Conneely £18,676. During the year the Group repaid £899 to Kevin. At year end Kevin Conneely was owed £17,777 by the Group.

AMOUNTS OWED BY RELATED PARTIES

At the beginning of the year, the Group owed Tom Conneely £2,600. This balance remained outstanding at year end. Tom Conneely is a family member of the Directors.

26. POST BALANCE SHEET EVENTS

The Covid-19 pandemic has continued to affect many countries around the world including the United Kingdom. At the time of approving the financial statements, there is uncertainty regarding the extent of the impact on the Group's trading performance and its Balance Sheet and as a result an estimate of its financial effect cannot be made. The Directors are confident that the Group has the necessary financial resources and liquidity to assist in getting through this uncertain period.

27. CONTROLLING PARTY

The ultimate controlling parties are Kevin and Paul Conneely who own 100% of the issued share capital.