

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
HARWICH DOCK COMPANY LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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HARWICH DOCK COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

A W S Binks
T A Binks
W A Binks

SECRETARY:

J P Ward

REGISTERED OFFICE:

The Naval House
Kings Quay Street
Harwich
Essex
CO12 3JJ

REGISTERED NUMBER:

00774336 (England and Wales)

AUDITORS:

RE Group Accountants Limited
Chartered Certified Accountants
Statutory Auditors
The Maltings
Rosemary Lane
Halstead
Essex
CO9 1HZ

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021**

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

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

A W S Binks

T A Binks

W A Binks

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

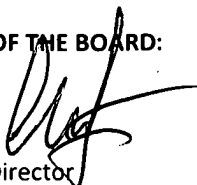
AUDITORS

The auditors, RE Group Accountants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'W A Binks', written over the text 'ON BEHALF OF THE BOARD:'.

W A Binks - Director

20 December 2022

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HARWICH DOCK COMPANY LIMITED**

Opinion

We have audited the financial statements of Harwich Dock Company Limited (the 'company') for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet and 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 31 December 2021 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 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 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.

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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF HARWICH DOCK COMPANY 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 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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.

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

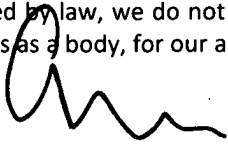
Considering the above, we have designed our audit approach to assess the key areas where fraud is most likely to occur and have found no indicators of fraud or irregularities, however we cannot guarantee that the accounts are free from material misstatements due to fraud.

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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HARWICH DOCK COMPANY LIMITED**

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 Robert Graham Green (Senior Statutory Auditor)
for and on behalf of RE Group Accountants Limited
Chartered Certified Accountants
Statutory Auditors
The Maltings
Rosemary Lane
Halstead
Essex
CO9 1HZ

20 December 2022

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

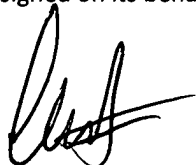
	Notes	2021 £	2020 £
TURNOVER		1,990,272	1,841,623
Cost of sales		649,291	638,008
GROSS PROFIT		1,340,981	1,203,615
Administrative expenses		1,544,758	1,686,533
		(203,777)	(482,918)
Other operating income		566,932	832,758
OPERATING PROFIT	4	363,155	349,840
Interest payable and similar expenses		6,817	10,629
PROFIT BEFORE TAXATION		356,338	339,211
Tax on profit	6	(20,382)	(88,647)
PROFIT FOR THE FINANCIAL YEAR		376,720	427,858

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	7	72,774	118,020
Investments	8	1,019	1,018
		<u>73,793</u>	<u>119,038</u>
CURRENT ASSETS			
Stocks		13,085	13,085
Debtors	9	398,944	396,978
Cash at bank and in hand		117,705	43,231
		<u>529,734</u>	<u>453,294</u>
CREDITORS			
Amounts falling due within one year	10	204,927	225,848
		<u>324,807</u>	<u>227,446</u>
NET CURRENT ASSETS			
		<u>398,600</u>	<u>346,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	11	238,323	562,927
		<u>160,277</u>	<u>(216,443)</u>
NET ASSETS/(LIABILITIES)			
CAPITAL AND RESERVES			
Called up share capital	14	550,000	550,000
Retained earnings	15	(389,723)	(766,443)
		<u>160,277</u>	<u>(216,443)</u>
SHAREHOLDERS' FUNDS			

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2022 and were signed on its behalf by:



W A Binks - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Harwich Dock Company 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Company's parent undertaking Mann Group Limited included the Company in its consolidated financial statements. The consolidated financial statements of Mann Group Limited are prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK General Accepted Accounting Practice) and are available to the public and may be obtained from the Registrar of Companies (England & Wales).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The following principal accounting policies have been applied:

Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Handling and related services are recognised on the day the activity is completed.

Warehouse turnover is recognised over the relevant period of time.

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 etc - 20% straight line

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 Income Statement.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Going concern

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The directors have prepared forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, the company will have sufficient funding to meet its liabilities as they fall due and to continue in operation for the foreseeable future.

Those forecasts are dependent on Navyard Limited a fellow subsidiary not demanding immediate repayment of the amounts due to it. Navyard Limited have indicated they do not intend to make such a demand.

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.

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.

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

Defined contribution pension plan

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

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.

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.

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.

Financial instruments

The Company 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.

Finance Costs

Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2020 - 41).

4. OPERATING PROFIT

The operating profit is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	15,775	2,154
Auditor's remuneration: audit services	4,500	4,250
	<u> </u>	<u> </u>

5. EXCEPTIONAL ITEMS

	2021	2020
	£	£
Exceptional items	550,642	791,638
	<u> </u>	<u> </u>

Exceptional items include a loan waived by Navyard Limited totalling £550,642. Navyard Limited is also a subsidiary of the parent undertaking (Mann Group Limited).

Exceptional items in 2020 included a loan waived by the parent undertaking (Mann Group Limited) totalling £311,284 along with another loan waived totalling £480,354 by Mann Lines Multimodal Limited which is a subsidiary of the ultimate parent undertaking (BNX Holdings Limited).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

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

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

	2021 £	2020 £
Current tax:		
Group relief tax	(13,803)	(88,647)
Prior years tax	(6,579)	-
	<u> </u>	<u> </u>
Tax on profit	<u>(20,382)</u>	<u>(88,647)</u>

Reconciliation of total tax credit included in profit and loss

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

	2021 £	2020 £
Profit before tax	<u>356,338</u>	<u>339,211</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	67,704	64,450
Effects of:		
Expenses not deductible for tax purposes	252	240
Income not taxable for tax purposes	(104,622)	(150,411)
Capital allowances in excess of depreciation	-	(2,926)
Depreciation in excess of capital allowances	7,458	-
Adjustments to tax charge in respect of previous periods average rate	(6,579)	-
Group relief surrendered	13,803	88,647
Receipt for group relief	(13,803)	(88,647)
Losses of year carried forward	15,405	-
	<u> </u>	<u> </u>
Total tax credit	<u>(20,382)</u>	<u>(88,647)</u>

Deferred tax asset of £336,265 (2020: £305,281) in respect of losses carried forward has not been recognised.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	
and 31 December 2021	1,606,166
DEPRECIATION	
At 1 January 2021	1,488,146
Charge for year	45,246
At 31 December 2021	1,533,392
NET BOOK VALUE	
At 31 December 2021	72,774
At 31 December 2020	118,020

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2021	245,353
Transfer to ownership	(98,000)
At 31 December 2021	147,353
DEPRECIATION	
At 1 January 2021	136,507
Charge for year	29,471
Transfer to ownership	(84,933)
At 31 December 2021	81,045
NET BOOK VALUE	
At 31 December 2021	66,308
At 31 December 2020	108,846

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2021	1,018
Additions	<u>1</u>
At 31 December 2021	<u>1,019</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,019</u>
At 31 December 2020	<u>1,018</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	55,519	52,566
Amounts owed by group undertakings	239,229	209,588
Other debtors	<u>104,196</u>	<u>134,824</u>
	<u>398,944</u>	<u>396,978</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts (see note 12)	28,252	37,636
Trade creditors	118,354	119,127
Amounts owed to group undertakings	1,297	5,628
Taxation and social security	14,156	15,479
Other creditors	<u>42,868</u>	<u>47,978</u>
	<u>204,927</u>	<u>225,848</u>

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

	2021 £	2020 £
Hire purchase contracts (see note 12)	38,556	66,808
Amounts owed to group undertakings	<u>199,767</u>	<u>496,119</u>
	<u>238,323</u>	<u>562,927</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

12. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2021 £	2020 £
Gross obligations repayable:		
Within one year	32,381	44,344
Between one and five years	40,477	72,858
	<u>72,858</u>	<u>117,202</u>
Finance charges repayable:		
Within one year	4,129	6,708
Between one and five years	1,921	6,050
	<u>6,050</u>	<u>12,758</u>
Net obligations repayable:		
Within one year	28,252	37,636
Between one and five years	38,556	66,808
	<u>66,808</u>	<u>104,444</u>

13. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Hire purchase contracts	<u>66,808</u>	<u>104,444</u>

The finance lease and hire purchase creditors are secured on the specific assets to which they relate.

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
550,000	Ordinary	£1	<u>550,000</u>	<u>550,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15. RESERVES

	Retained earnings £
At 1 January 2021	(766,443)
Profit for the year	376,720
	<hr/>
At 31 December 2021	(389,723)
	<hr/> <hr/>

Profit and loss account

This represents cumulative profit or losses, net of dividends paid and other adjustments.

16. CONTINGENT LIABILITIES

Harwich Dock Company Ltd has been notified of a claim for compensation made against it relating to its trading activities. If the claimant takes legal action it is possible that Harwich Dock Company would incur a liability to a maximum value of £31,416 plus legal costs. The directors are of the opinion that the company has an adequate defence and intend to dispute the claim. Accordingly no provision has been made in the financial statements. The liability, should it occur would be debited to the income statement in the period that it crystallises.

17. RELATED PARTY DISCLOSURES

As a wholly owned subsidiary of BNX Holdings Limited the company is exempt from the requirements of FRS102 to disclose transactions with other members of the group headed by BNX Holdings Limited.

Mann Lines OU is not wholly owned by the group. During the year Harwich Dock made sales to Mann Lines OU of £319 (2020: £8,376), additionally Mann Lines OU made charges for services amounting to £1,050 (2020: £NIL).

Traminco Limited is a related party by virtue of common control. During the year Traminco Limited made charges for services, including management and consultancy services provided by the directors, amounting to £63,000 (2020: £63,000).

18. POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end.

19. ULTIMATE CONTROLLING PARTY

The ultimate parent undertaking of this company is BNX Holdings Limited which is registered in Jersey. The company is included in the consolidated accounts of Mann Group Limited, Naval House, Kings Quay Street, Harwich, CO12 3JJ, the company's immediate parent undertaking and controlling related party under the definition set out in FRS102 by virtue of its shareholding in the company. Mann Group Limited's accounts are available from the Registrar of Companies (England & Wales), Companies House, Crown Way, Cardiff, CF14 3UZ. The ultimate controlling related party based on the definitions and requirements of FRS 102 is considered to be AWS Binks as a result of his shareholdings, his beneficial interest under a trust and position on the Board of Directors of the ultimate parent undertaking.