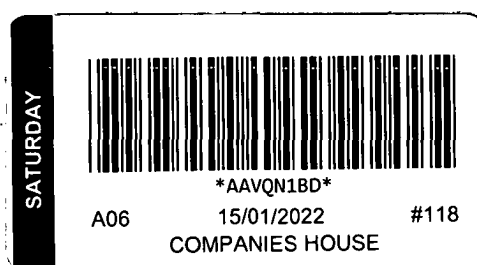

A T & T GB GROUP LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021



A T & T GB GROUP LIMITED

COMPANY INFORMATION

Director	A Storr
Registered number	11357952
Registered office	Units 9-10 Phoenix Park Ealing Road Brentford TW8 9PL
Independent auditors	Barnes Roffe LLP Chartered Accountants & Statutory Auditors 3 Brook Business Centre Cowley Mill Road Uxbridge Middlesex UB8 2FX

A T & T GB GROUP LIMITED

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 30 APRIL 2021

Introduction

The director presents his strategic report for the year ended 30 April 2021.

The principal activity of the group during the year was electrical wholesaling.

Business review and future development

The strategies that had been implemented and made over the previous 18 months were showing growth in both margin and sales despite a challenging market place. Unfortunately, Covid-19 and the lockdown that ensued brought a premature end to the year and as such, we recorded a slight downturn in sales £23,664,047 (2020 - £26,194,501) in 2020 with a diminished margin 18.16% against 22.06%.

Covid has meant a further review of the business, as we believe that the marketplace in general will remain distressed, but key areas such as the commercial fit out marketplace in London will not recover to pre covid levels for another year. To offset this, the Group moved quickly to reduce costs by relinquishing warehouse and sales units that could be accommodated within the rest of the business, reducing the workforce through redundancies, and centralising logistics whilst at the same time changing an ageing fleet of vehicles to a more cost effective lease deal. This cost saving will enable profitability to increase despite the expected and now planned downturn in sales. At the same time the salesforce have been refocused on key areas which we believe will outperform other market sectors such as, healthcare, social housing and new build domestic developments to make sure that we maximise opportunity in buoyant areas.

Principal risks and uncertainties

Credit risk

The group continues to trade with reputable companies, imposes strict credit limits and has debt insurance in place as well as employing a full time credit controller to minimise the risk of bad debts.

Despite the difficult economic conditions the group has suffered very limited exposure to bad debts. The director is confident that the procedures in place and the constant vigilance of credit control staff will ensure the group's exposure is minimised.

Liquidity risk

The group continues to use invoice discounting as part of its working capital. The director continues to monitor the working capital of the group to ensure that the group has sufficient cash to meet its debts as they fall due.

Financial key performance indicators

The directors have monitored the progress of the main trading company's strategy by reference to certain financial key performance indicators:

Turnover for the year was £23,664,047 (2020 - £26,194,501).

Gross profit margin was 18.16% (2020 - 22.06%).

A T & T GB GROUP LIMITED

**GROUP STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2021**

This report was approved by the board on

13/1/22

and signed on its behalf.



.....
A Storr
Director

A T & T GB GROUP LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 APRIL 2021

The director presents his report and the financial statements for the year ended 30 April 2021.

Director's responsibilities statement

The director is responsible for preparing the Group strategic report, the Director's report and the consolidated financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 the Group and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Dividends

The profit for the year, after taxation, amounted to £253,226 (2020 - £150,834). During the year, the company paid dividends of £Nil (2020 - £10,000).

Director

The director who served during the year was:

A Storr

Matters covered in the Group strategic report

The company has chosen, in accordance with section 414C of the Companies Act 2006, to set out the following information which would otherwise be required to be contained in the director's report within the strategic report:

- (a) Business review; and
- (b) Financial risk management objective and policies.

A T & T GB GROUP LIMITED

**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2021**

Disclosure of information to auditors

The director at the time when this Director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company and the Group's auditors are unaware, and
- he 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

At the date of approval of these accounts, the COVID - 19 pandemic remains prevalent in the UK. It is not possible to accurately predict the duration or magnitude of any potential consequences as a result of the pandemic at this time.

There are no other subsequent events that require disclosure or adjustments to the financial statements.

Auditors

The auditors, Barnes Roffe LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 13 | 1 | 22 and signed on its behalf.



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A Storr
Director

A T & T GB GROUP LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A T & T GB GROUP LIMITED

Opinion

We have audited the financial statements of A T & T GB Group Limited (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 30 April 2021, which comprise the Group Statement of comprehensive income, the Group and Company Statements of financial position, 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 April 2021 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

In auditing the financial statements, we have concluded that the director's 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 Group's or the parent 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 director with respect to going concern are described in the relevant sections of this report.

A T & T GB GROUP LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A T & T GB GROUP LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The director is responsible for the other information contained within the Annual Report. 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. 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 course of 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.

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 Director's 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 Director's 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 Director's 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

A T & T GB GROUP LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF A T & T GB GROUP LIMITED (CONTINUED)

Responsibilities of directors

As explained more fully in the Director's responsibilities statement set out on page 3, the director is 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 director determines 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 director is 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 director either intends 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The engagement partner ensured that the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the Company through discussion with members and other management, and from our commercial knowledge and experience of the relevant sector;
- The specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, are as follows:
 - Companies Act 2006.
 - FRS102.
 - Health and Safety legislation.
 - Employment legislation.
 - Tax legislation.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of; and
- Laws and regulations were communicated within the audit team at the planning meeting, and during the audit as any further laws and regulations were identified. The audit team remained alert to instances of non-compliance throughout the audit.
- As auditors of group companies we were able to cover the above matters at a group and component level and thereby ensure the audit team were aware of the above matters across all group companies.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

AT & T GB GROUP LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AT & T GB GROUP LIMITED (CONTINUED)

- Making enquiries of management as to where they consider there was susceptibility to fraud and their knowledge of actual suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- Reviewing the financial statements and testing the disclosures against supporting documentation;
- Performing analytical procedures to identify any unusual or unexpected trends or anomalies;
- Inspecting and testing journal entries to identify unusual or unexpected transactions;
- Assessing whether judgement and assumptions made in determining significant accounting estimates were indicative of management bias; and
- Investigating the rationale behind significant transactions, or transactions that are unusual or outside the Company's usual core of business.

The areas that we identified as being susceptible to misstatement through fraud were:

- Management bias in the estimates and judgements made;
- Management override of controls; and
- Posting of unusual journals or transactions.

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.

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.

Barnes Roffe LLP

Nigel Goodman (Senior statutory auditor)

for and on behalf of

Barnes Roffe LLP

Chartered Accountants & Statutory Auditors

3 Brook Business Centre

Cowley Mill Road

Uxbridge

Middlesex

UB8 2FX

Date:

13th January 2022

A T & T GB GROUP LIMITED

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2021**

	Note	2021 £	2020 £
Turnover	4	23,664,047	26,194,501
Cost of sales		(19,366,839)	(20,414,664)
Gross profit		4,297,208	5,779,837
Administrative expenses		(3,933,648)	(5,419,110)
Operating profit	5	363,560	360,727
Income from participating interests		25,000	5,322
Interest receivable and similar income	9	19,594	42
Interest payable and expenses	10	(79,232)	(134,726)
Profit before tax		328,922	231,365
Tax on profit	11	(75,696)	(80,531)
Profit for the financial year		253,226	150,834
Total comprehensive income for the year		253,226	150,834

The notes on pages 20 to 38 form part of these financial statements.

A T & T GB GROUP LIMITED
REGISTERED NUMBER: 11357952

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2021

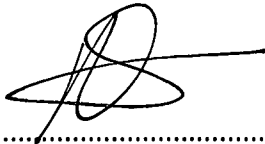
	Note	£	2021 £	£	2020 £
Fixed assets					
Intangible assets	13		(113,762)		(164,322)
Tangible assets	14		192,196		235,392
Investments	15		140,770		127,744
			<u>219,204</u>		<u>198,814</u>
Current assets					
Stocks	16	2,668,803		2,391,226	
Debtors: amounts falling due within one year	17	6,663,594		5,448,926	
Cash at bank and in hand	18	997,478		3,583	
		<u>10,329,875</u>		<u>7,843,735</u>	
Creditors: amounts falling due within one year	19	(8,127,220)		(7,425,578)	
Net current assets			<u>2,202,655</u>		<u>418,157</u>
Total assets less current liabilities			<u>2,421,859</u>		<u>616,971</u>
Creditors: amounts falling due after more than one year	20		(1,551,662)		-
Provisions for liabilities					
Deferred tax	23		(8,774)		(8,774)
Net assets			<u><u>861,423</u></u>		<u><u>608,197</u></u>

A T & T GB GROUP LIMITED
REGISTERED NUMBER: 11357952

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2021

	Note	2021 £	2020 £
Capital and reserves			
Called up share capital	24	100	100
Merger relief reserve	25	611,111	611,111
Profit and loss account	25	250,212	(3,014)
		<u>861,423</u>	<u>608,197</u>

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



.....
A Storr
Director

13/1/22


The notes on pages 20 to 38 form part of these financial statements.

A T & T GB GROUP LIMITED
REGISTERED NUMBER: 11357952

COMPANY STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Investments	15		1,468,531		1,443,531
Current assets					
Debtors: amounts falling due within one year	17	272,431		26,000	
Cash at bank and in hand	18	4		37	
		<u>272,435</u>		<u>26,037</u>	
Creditors: amounts falling due within one year	19	(662,501)		(567,305)	
Net current liabilities			<u>(390,066)</u>		<u>(541,268)</u>
Total assets less current liabilities			<u>1,078,465</u>		<u>902,263</u>
Net assets			<u>1,078,465</u>		<u>902,263</u>
Capital and reserves					
Called up share capital	24		100		100
Merger relief reserve	25		611,111		611,111
Profit and loss account brought forward		291,052		1,584	
Profit for the year		176,202		299,468	
Other changes in the profit and loss account		-		(10,000)	
		<u></u>		<u></u>	
Profit and loss account carried forward			467,254		291,052
			<u>1,078,465</u>		<u>902,263</u>

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



A Storr
 Director

13/11/22

The notes on pages 20 to 38 form part of these financial statements.

A T & T GB GROUP LIMITED

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2021**

	Called up share capital	Merger relief reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 May 2020	100	611,111	(3,014)	608,197
Comprehensive income for the year				
Profit for the year	-	-	253,226	253,226
Total comprehensive income for the year	-	-	253,226	253,226
Total transactions with owners	-	-	-	-
At 30 April 2021	100	611,111	250,212	861,423

The notes on pages 20 to 38 form part of these financial statements.

A T & T GB GROUP LIMITED

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 APRIL 2020**

	Called up share capital	Merger relief reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 May 2019	100	611,111	(143,848)	467,363
Comprehensive income for the year				
Profit for the year	-	-	150,834	150,834
Total comprehensive income for the year	-	-	150,834	150,834
Dividends: Equity capital	-	-	(10,000)	(10,000)
Total transactions with owners	-	-	(10,000)	(10,000)
At 30 April 2020	100	611,111	(3,014)	608,197

The notes on pages 20 to 38 form part of these financial statements.

A T & T GB GROUP LIMITED

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2021**

	Called up share capital	Merger relief reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 May 2020	100	611,111	291,052	902,263
Comprehensive income for the year				
Profit for the year	-	-	176,202	176,202
Total comprehensive income for the year	-	-	176,202	176,202
Total transactions with owners	-	-	-	-
At 30 April 2021	100	611,111	467,254	1,078,465

The notes on pages 20 to 38 form part of these financial statements.

A T & T GB GROUP LIMITED

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 APRIL 2020**

	Called up share capital	Merger relief reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 May 2019	100	611,111	1,584	612,795
Comprehensive income for the year				
Profit for the year	-	-	299,468	299,468
Total comprehensive income for the year	-	-	299,468	299,468
Contributions by and distributions to owners				
Dividends: Equity capital	-	-	(10,000)	(10,000)
Total transactions with owners	-	-	(10,000)	(10,000)
At 30 April 2020	100	611,111	291,052	902,263

The notes on pages 20 to 38 form part of these financial statements.

A T & T GB GROUP LIMITED

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2021**

	2021 £	2020 £
Cash flows from operating activities		
Profit for the financial year	253,226	150,834
Adjustments for:		
Amortisation of intangible assets	(50,560)	(50,560)
Depreciation of tangible assets	80,171	85,847
Loss on disposal of tangible assets	(8,657)	(29,965)
Interest payable	79,232	134,726
Interest receivable	(19,594)	(42)
Taxation charge	75,696	80,531
(Increase)/decrease in stocks	(277,577)	318,853
(Increase)/decrease in debtors	(1,167,917)	2,445,307
Increase/(decrease) in creditors	199,661	(1,045,598)
Share of operating profit in associates	(25,000)	(5,322)
Corporation tax (paid)	(114,592)	(127,874)
Net cash (used in)/generated from operating activities	(975,911)	1,956,737
Cash flows from investing activities		
Purchase of tangible fixed assets	(41,468)	(70,713)
Sale of tangible fixed assets	8,657	29,965
Purchase of unlisted investments	-	(1,324)
Sale of unlisted and other investments	11,974	-
Purchase of share in associates	-	(108,365)
Interest received	93	42
HP interest paid	(3)	(2,894)
Loan interest received	19,501	-
Net cash generated used in investing activities	(1,246)	(153,289)

A T & T GB GROUP LIMITED

**CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2021**

	2021 £	2020 £
Cash flows from financing activities		
New secured loans	1,900,000	-
Repayment of invoice discounting	(538,324)	(324,174)
Repayment of finance leases	(2,925)	(20,990)
Interest paid	(79,229)	(131,832)
Dividends	-	(10,000)
Net cash generated from/(used in) financing activities	1,279,522	(486,996)
Net increase in cash and cash equivalents	302,365	1,316,452
Cash and cash equivalents at beginning of year	(473,354)	(1,789,806)
Cash and cash equivalents at the end of year	(170,989)	(473,354)
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	997,478	3,583
Bank overdrafts	(1,168,467)	(476,937)
	(170,989)	(473,354)

The notes on pages 20 to 38 form part of these financial statements.

A T & T GB GROUP LIMITED

**CONSOLIDATED ANALYSIS OF NET DEBT
FOR THE YEAR ENDED 30 APRIL 2021**

	At 1 May 2020 £	Cash flows £	At 30 April 2021 £
Cash at bank and in hand	3,583	993,895	997,478
Bank overdrafts	(476,937)	(691,530)	(1,168,467)
Debt due after 1 year	-	(1,551,662)	(1,551,662)
Debt due within 1 year	(2,510,380)	274,635	(2,235,745)
Finance leases	(2,925)	2,925	-
	<u>(2,986,659)</u>	<u>(971,737)</u>	<u>(3,958,396)</u>

The notes on pages 20 to 38 form part of these financial statements.

A T & T GB GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

1. General information

A T & T GB Group Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is Units 9 & 10, Phoenix Park, Ealing Road, Middlesex, TW8 9PL.

The group specialises in electrical wholesaling. The principal activity of the company is that of a holding company. The company is also a designated member of an LLP providing human resources and management solutions.

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 Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of comprehensive income in these financial statements.

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 statement of comprehensive income from the date on which control is obtained. They are deconsolidated from the date control ceases.

2.3 Going concern

The director has taken consideration of the impact of COVID-19 on the business. However the director is mindful that conditions in the market are uncertain and at the date of this report, it is not possible to reliably determine the effects that these events will have on the group in the future. Nevertheless, the director notes that the group is trading adequately and if this continues, they will have sufficient working capital and other finance available to continue for a period of not less than 12 months from the Statement of financial position date. As such the director believes that there are no significant uncertainties in their assessment of whether the business is a going concern and therefore has prepared the accounts on a going concern basis.

A T & T GB GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

2. Accounting policies (continued)

2.4 Foreign currency translation

Functional and presentation currency

The Group'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 statement of comprehensive income 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 statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Consolidated statement of comprehensive income within 'other operating income'.

2.5 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Group has transferred the significant risks and rewards of ownership to the buyer;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue is recognised when goods are shipped.

2.6 Operating leases: the Group as lessee

Rentals paid under operating leases are charged to the Consolidated statement of comprehensive income on a straight line basis over the lease term.

A T & T GB GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

2. Accounting policies (continued)

2.7 Interest income

Interest income is recognised in the Consolidated statement of comprehensive income using the effective interest method.

2.8 Finance costs

Finance costs are charged to the Consolidated statement of comprehensive income 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.

2.9 Borrowing costs

All borrowing costs are recognised in the Consolidated statement of comprehensive income in the year in which they are incurred.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Consolidated statement of comprehensive income 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 reporting 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 Statement of financial position 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 reporting date.

2.11 Invoice discounting

The company discounts its trade debts. The accounting policy is to include trade debtors within one year and the returnable element of the proceeds within current liabilities. Discounting charges and interest are charged to the profit and loss account when paid. Bad debts are borne by the company and are charged to the Consolidated statement of comprehensive income when incurred.

A T & T GB GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

2. Accounting policies (continued)

2.12 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of the Group's share of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Consolidated statement of comprehensive income over its useful economic life.

2.13 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 bases:

Short-term leasehold property	- 10% straight line
Plant and machinery	- 15% straight line
Motor vehicles	- 25% straight line
Office equipment	- 10% 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 Consolidated statement of comprehensive income.

2.14 Fixed asset investments

Fixed asset investments are measured at cost less accumulated impairment. Investments in subsidiaries and participating interests are measured at cost less accumulated impairment.

A T & T GB GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

2. Accounting policies (continued)

2.15 Associate

An entity is treated as an associated undertaking where the Group exercises significant influence in that it has the power to participate in the operating and financial policy decisions.

In the consolidated accounts, interests in associated undertakings are accounted for using the equity method of accounting. Under this method an equity investment is initially recognised at the transaction price (including transaction costs) and is subsequently adjusted to reflect the investors share of the Consolidated statement of comprehensive income, other comprehensive income and equity of the associate. The Consolidated statement of comprehensive income includes the Group's share of the operating results, interest, pre-tax results and attributable taxation of such undertakings applying accounting policies consistent with those of the Group. In the Consolidated statement of financial position, the interests in associated undertakings are shown as the Group's share of the identifiable net assets, including any unamortised premium paid on acquisition.

Any premium on acquisition is dealt with in accordance with the goodwill policy.

2.16 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting 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 Statement of comprehensive income.

2.17 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.

2.18 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.

2.19 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.

A T & T GB GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

2. Accounting policies (continued)

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 statement of comprehensive income.

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 reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.21 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.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

No significant judgements in applying policies have had to be made by management in preparing these financial statements. Management have had to make estimates relating to supplier debit note, stock and debtor provisioning based on information available to them.

A T & T GB GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

4. Turnover

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

	2021 £	2020 £
Electrical wholesale	23,664,047	26,194,501
	<u>23,664,047</u>	<u>26,194,501</u>

All turnover arose within the United Kingdom.

5. Operating profit/(loss)

The operating loss is stated after charging\crediting:

	2021 £	2020 £
Depreciation of tangible fixed assets	80,171	85,847
Amortisation	(50,560)	(50,560)
Profit on sale of fixed assets	(8,657)	(29,965)
Exchange differences	2,881	-
Other operating lease rentals	488,831	696,423
	<u>488,831</u>	<u>696,423</u>

6. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Group's auditor for the audit of the Group's annual financial statements	4,250	4,250
	<u>4,250</u>	<u>4,250</u>

A T & T GB GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

7. Employees

Staff costs were as follows:

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Wages and salaries	125,266	166,259	-	-
	125,266	166,259	-	-

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

	2021 No.	<i>2020 No.</i>
Administration	3	3

The staff of A T & T (GB) Limited were transferred to A T & T Employee Services LLP in the year ended 30 April 2014. Service charges are paid to A T & T Employee Services LLP as disclosed in note 27.

It is not possible to quantify the level of service charge paid to A T & T Employee Services LLP which relates specifically to making available the services of the LLP member who is also a director of the company and the group.

8. Director's remuneration

During the current year and prior period, the director did not receive any emoluments. The director is considered to be key management and therefore accordingly there was no compensation.

9. Interest receivable

	2021 £	<i>2020 £</i>
Loan interest receivable	19,501	-
Other interest receivable	93	42
	19,594	42

A T & T GB GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

10. Interest payable and similar expenses

	2021 £	2020 £
CT 61 interest	-	10,422
Other loan interest payable	79,229	121,410
Finance leases and hire purchase contracts	3	2,894
	<u>79,232</u>	<u>134,726</u>

11. Taxation

	2021 £	2020 £
Corporation tax		
Current tax on profits for the year/period	75,696	78,386
Adjustments in respect of previous periods	-	2,145
	<u>75,696</u>	<u>80,531</u>
Total current tax	<u>75,696</u>	<u>80,531</u>
Taxation on profit on ordinary activities	<u>75,696</u>	<u>80,531</u>

A T & T GB GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

11. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2020 - *higher than*) the standard rate of corporation tax in the UK of 19 (2020 - 19%). The differences are explained below:

	2021 £	2020 £
Profit on ordinary activities before tax	328,922	231,365
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	62,495	43,959
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	6,113	35,302
Decelerated/(accelerated) capital allowances for year	7,700	(743)
Other timing differences	136	879
Share of taxable profits of LLP	(748)	(1,011)
Prior year overprovision of tax	-	2,145
Total tax charge for the year	75,696	80,531

Factors that may affect future tax charges

In the March 2021 Budget it was announced that the UK corporation tax rate would increase to 25% from 1 April 2023 for profits over £250,000. There are no other significant Factors that may affect future tax charges.

12. Dividends

	2021 £	2020 £
Dividends paid on equity capital	-	10,000
	-	10,000

The director had an interest in dividends of £Nil (2020 - £10,000).

A T & T GB GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

13. Intangible assets

Group

	Negative goodwill £
Cost	
At 1 May 2020	(252,802)
At 30 April 2021	<u>(252,802)</u>
Amortisation	
At 1 May 2020	(88,480)
Charge for the year	(50,560)
At 30 April 2021	<u>(139,040)</u>
Net book value	
At 30 April 2021	<u><u>(113,762)</u></u>
At 30 April 2020	<u><u>(164,322)</u></u>

A T & T GB GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

14. Tangible fixed assets

Group

	Short-term leasehold property £	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost					
At 1 May 2020	542,274	285,046	185,735	244,669	1,257,724
Additions	27,095	1,734	-	12,639	41,468
Transfers intra group	-	-	(46,751)	-	(46,751)
At 30 April 2021	569,369	286,780	138,984	257,308	1,252,441
Depreciation					
At 1 May 2020	372,372	259,379	166,152	224,429	1,022,332
Charge for the year on owned assets	54,796	7,305	3,289	2,980	68,370
Charge for the year on financed assets	-	-	11,801	-	11,801
Transfers intra group	-	-	(42,258)	-	(42,258)
At 30 April 2021	427,168	266,684	138,984	227,409	1,060,245
Net book value					
At 30 April 2021	142,201	20,096	-	29,899	192,196
At 30 April 2020	169,902	25,667	19,583	20,240	235,392

A T & T GB GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

14. Tangible fixed assets (continued)

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2021 £	2020 £
Motor vehicles	-	16,295
	<u>-</u>	<u>16,295</u>
	<u>-</u>	<u>16,295</u>

15. Fixed asset investments

Group

	Investments in associates £	Unlisted investments £	Total £
Cost			
At 1 May 2020	115,770	11,974	127,744
Disposals	-	(11,974)	(11,974)
Share of profit	25,000	-	25,000
At 30 April 2021	<u>140,770</u>	<u>-</u>	<u>140,770</u>

Company

	Investments in subsidiary companies £	Investments in associates £	Total £
Cost			
At 1 May 2020	1,327,761	115,770	1,443,531
Share of profit	-	25,000	25,000
At 30 April 2021	<u>1,327,761</u>	<u>140,770</u>	<u>1,468,531</u>

A T & T GB GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

15. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
A T & T (GB) Holdings Limited	Holding company	Ordinary	100%
A T & T (GB) Limited	Electrical wholesaler	Ordinary	100%

A T & T (GB) Holdings Limited was dissolved on 27 July 2021.

16. Stocks

	Group 2021 £	Group 2020 £
Finished goods and goods for resale	2,668,803	2,391,226
	<u>2,668,803</u>	<u>2,391,226</u>

17. Debtors

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Trade debtors	5,804,487	5,040,745	-	-
Amounts owed by group undertakings	-	-	-	26,000
Other debtors	726,207	342,969	272,431	-
Prepayments and accrued income	132,900	65,212	-	-
	<u>6,663,594</u>	<u>5,448,926</u>	<u>272,431</u>	<u>26,000</u>

18. Cash and cash equivalents

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Cash at bank and in hand	997,478	3,583	4	37
Less: bank overdrafts	(1,168,467)	(476,937)	-	-
	<u>(170,989)</u>	<u>(473,354)</u>	<u>4</u>	<u>37</u>

A T & T GB GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

19. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Bank overdrafts	1,168,467	476,937	-	-
Bank loans	348,338	-	-	-
Proceeds from invoice discounting facility	1,887,407	2,425,731	-	-
Trade creditors	3,898,800	3,247,659	2,039	-
Amounts owed to group undertakings	-	-	554,198	428,316
Corporation tax	40,310	79,206	7,271	-
Other taxation and social security	-	157,897	-	-
Obligations under finance lease and hire purchase contracts	-	2,925	-	-
Other creditors	670,737	924,811	98,993	138,989
Accruals and deferred income	113,161	110,412	-	-
	<u>8,127,220</u>	<u>7,425,578</u>	<u>662,501</u>	<u>567,305</u>

The company has given a debenture dated 20 March 2001, to National Westminster Bank Plc. The debenture covers amounts disclosed under creditors falling due within one year which include bank overdrafts of £1,168,467 (2020 - £476,937), bank loans of £348,338 (2020 - £Nil) and amounts due under invoice discounting arrangements of £1,887,407 (2020 - £2,425,731).

The hire purchase agreements of £Nil (2020 - £2,925) are secured against the assets on which they relate.

20. Creditors: Amounts falling due after more than one year

	Group 2021 £	Group 2020 £
Bank loans	1,551,662	-
	<u>1,551,662</u>	<u>-</u>

The company has given a debenture dated 20 March 2001, to National Westminster Bank Plc. The debenture covers amounts disclosed under creditors falling due after one year which include bank loans of £1,551,662 (2020 - £Nil).

A T & T GB GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

21. Loans

	Group 2021 £	<i>Group 2020 £</i>
Amounts falling due within one year		
Bank loans	348,338	-
Proceeds from invoice discounting facility	1,887,407	2,425,731
	2,235,745	2,425,731
Amounts falling due 1-2 years		
Bank loans	380,005	-
Amounts falling due 2-5 years		
Bank loans	1,140,014	-
Amounts falling due after more than 5 years		
Bank loans	31,643	-
	3,787,407	2,425,731

22. Financial instruments

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Financial assets				
Financial assets that are debt instruments measured at amortised cost	6,530,694	5,383,714	272,431	26,000
Financial liabilities				
Financial liabilities measured at amortised cost	9,525,411	7,078,063	655,230	567,305

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

Financial liabilities measured at amortised cost comprise bank loans and overdrafts, proceeds from invoice discounting facility, payments received on accounts, trade and other creditors, obligations under finance lease and hire purchases and amounts owed to group undertakings.

A T & T GB GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

23. Deferred taxation

Group

	2021 £	2020 £
At beginning of year	8,774	8,774
At end of year	<u>8,774</u>	<u>8,774</u>
	Group 2021 £	Group 2020 £
Accelerated capital allowances	8,774	8,774
	<u>8,774</u>	<u>8,774</u>

24. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
95 Ordinary shares of £1 each	95	95
5 Ordinary B shares of £1 each	5	5
	<u>100</u>	<u>100</u>

The B class shares have voting and capital distribution rights, but do not rights to any dividends for 10 years. All other shares have full voting, capital distribution and dividend rights.

25. Reserves

Merger relief reserve

The merger relief reserve includes merger relief obtained on formation of the group.

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

A T & T GB GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

26. Commitments under operating leases

At 30 April 2021 the Group and the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Group 2021 £	Group 2020 £
Land and building		
Not later than 1 year	414,664	414,664
Later than 1 year and not later than 5 years	1,093,392	1,397,587
	<u>1,508,056</u>	<u>1,812,251</u>
	Group 2021 £	Group 2020 £
Other		
Not later than 1 year	81,438	81,438
Later than 1 year and not later than 5 years	135,730	217,169
	<u>217,168</u>	<u>298,607</u>

The company had no lease commitments.

A T & T GB GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

27. Related party transactions

The company has taken advantage of the exemption allowed by Financial Reporting Standard 102, not to disclose any transactions between the company and its wholly owned subsidiaries.

During the year, the group was charged £2,598,581 (2020 - £3,480,556) by A T & T Employees Services LLP, an LLP in which the director is member, for the provision of human resources and management services. At the year end, the group owed £Nil (2020 - £276,475) to A T & T Employee Services LLP which is included in trade creditors. At the year end, the group also owed £223,970 (2020 - £225,193) to the LLP which is included in other creditors.

During the year, the group made purchases of £141,463 (2020 - £185,716) from OCG Lighting Technology Limited, a company under common control. The group charged OCG Lighting Technology Limited for sales amounting to £124,680 (2020 - £30,144). At the year end, the group owed £49,091 (2020 - £30,578) which is included in trade creditors. At the year end, the group was owed £12,051 (2020 - £8,925) which is included in trade debtors. At the year end, included other debtors is a loan of £177,820 (2020 - £177,820) due from the company. During the year, interest of £19,405 (2020 - £Nil) was charged on the loan balance. The loan has 3% interest and is repayable on demand.

Included within other debtors is an amount of £96,717 (2020 - £84,649 due to) due from A Storr, the director. During the year, interest of £Nil (2020 - £10,422) was charged on the loan balance. The loan is repayable on demand.

Included in other creditors is an amount of £86,673 (2020 - £270,504) due to T Brown, a shareholder.

28. Post balance sheet events

At the date of approval of these accounts, the COVID - 19 pandemic remains prevalent in the UK. It is not possible to accurately predict the duration or magnitude of any potential consequences as a result of the pandemic at this time.

There are no other subsequent events that require disclosure or adjustments to the financial statements.

29. Controlling party

The company is controlled by A Storr, the director.