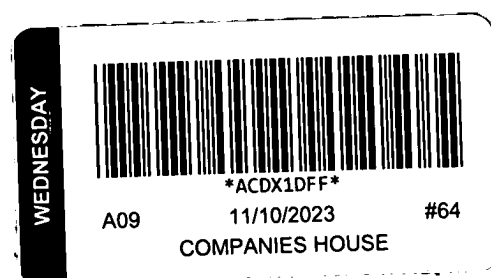


Company registration number SC163066 (Scotland)

**GAS CALL SERVICES LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



# **GAS CALL SERVICES LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mr A M Byrne Mr M D Holmes Mr S Maclean Mr D J Corbishley Mr M Donnelly Mr A Lowe	(Appointed 3 October 2022)    (Appointed 3 April 2023)
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<b>Company number</b>	SC163066
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<b>Registered office</b>	2 Queenslie Court Summerlee Street Glasgow Scotland G33 4DB
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<b>Auditor</b>	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL
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# **GAS CALL SERVICES LIMITED**

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# **GAS CALL SERVICES LIMITED**

## **STRATEGIC REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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The directors present the strategic report for the year ended 31 March 2023.

#### **Principal activity and review of business**

The principal activities of Gas Call Services Limited ("the Company" or "GCSL") in the year under review was the service, maintenance, and installation of domestic and commercial gas appliances, predominately into the social housing market.

Turnover for the period to March 2023 was £26.7m (March 2022: £17.7m.) The company reported a profit before tax for the year of £2.6m (March 2021: £1.7m excluding exceptional cost £0.3m associated with hive up of Gas Educational Training (Scotland) Limited). The business performed strongly during the year reporting both record sales and profit, for the second consecutive year.

Year on year turnover grew by 50%, with all respective revenue streams showing an improvement on prior year. Newly won service and maintenance contracts saw annualised revenues grow by 24%. The main growth area however was in domestic boiler installations supported by new contract wins with a combined order balance in excess of £14m and the release of capital work programmes previously held in abeyance due to the impact of Covid 19. Notably the company was also successful in securing new B2C installation contracts which complement the traditional social housing contracts that underpin the business. The full year impact of these B2C contracts will not be seen until FY24. Whilst gross profit margin percentage was in line with those achieved in prior year a large element of new work was won and integrated on a marginal cost basis and whilst overheads have increased to facilitate the growth in sales, this has contributed significantly to the year-on-year growth in profitability.

Pleasingly the company was also successful in its long-term strategy of promoting the Gas Call brand in the larger UK market with 40% of total revenues now coming outside of the company's traditional markets. The company has made further, significant investment, in its Business Development capabilities as GCSL again look to kick on in terms of its ambitious organic growth targets, being encouraged by the level of new tender activity currently being experienced, driven by a period on tender dormancy as a result of Covid 19.

The reducing threat of Covid 19 had minimal impact on the business during the year. The business (and the industry as a whole) did however experience supply chain challenges regarding a shortage of component boiler parts, resulting in reduced availability of boilers particularly during Q2 and Q3. GCSL has excellent relationships with both its supply chain partners and client base and working in collaboration with both parties, successfully managed to mitigate this impact, fulfilling all of its operational delivery requirements. The supply chain challenges eased in Q4 with boiler availability now back to normalised levels.

In addition to shortage of boilers, the supply chain (and again the industry as a whole) was subject to significant price increases, on both component parts and boilers, being driven by a combination of an increase in energy prices, the exit of the UK from the European Market (Brexit) and the general increase in the cost of living. The rise in UK inflation rates has been well documented during the year. The company has reacted in ensuring wherever possible that rates of pay have been increased in supportive response.

# **GAS CALL SERVICES LIMITED**

## **STRATEGIC REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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The business does have some protection against the rise in inflation and the increases that were experienced in its supply chain prices, in that the majority of its social housing contracts allow for annual CPI (Consumer Price Index) or equivalent uplifts. In addition, where contractual uplifts did not exist GCSL leveraged its excellent client relationships and in the main were successful in renegotiating new contractual rates. Client relationships are driven by contractual performance, as the company continues to meet the highest levels of compliance performance required by both its social housing and new B2C clients.

The war in Ukraine has seen energy prices spike considerably during the year. GCSL is a relatively low energy user and the increase in energy costs has had minimal impact on the business.

Specific project related works, such as Air Source Heat Pump ('ASHP') projects, delayed due to Covid 19 subsequently came to market. Projects of this nature are viewed to be a high growth opportunity in the next financial year and beyond with new business in excess of £3m already secured.

Year ended 31st March 2023 represented the first full year of trading of WRB Gas (Contracts Limited), acquired by GCSL in July 2021. The company performed well during this period with annualised turnover growth of 26%.

The directors are encouraged by the results in the year under review. Equivalent annualised revenues for the next 12 months have already been secured and the business is confident of adding additional contract wins to its existing order book. It's worthy of note that growth in the year was organically driven. The company has the desire, financial strength and market awareness to further growth the business via acquisition and continues to look for suitable acquisitions which will complement the existing business.

Despite the ongoing challenges associated with the inflation led general increase in the cost of living, the directors view the next 12 months with cautious optimism.

#### **Principal risks and uncertainties**

##### **Changes in Market and Economic Environments**

- **Competition** – GCSL is a well-established business with an excellent reputation for quality and service delivery. The market however remains competitive and low competitor pricing to sometimes unsustainable levels could potentially adversely impact on new contract wins as the GCSL will not bid for work unless economically viable to do so.
- **Market** – The Company operates mainly in the social housing market. Potential changes as to how these organisations obtain their funding could impact on annual budgetary spend. Revenues are however protected to some extent due the legislative nature of some of the work undertaken.
- **Implications of the UK Exit from the European Market** – The impact of Brexit, the formal exit from the European Market is now having an increased impact on the heating and ventilation market. During the period the company and the industry in general, have seen significant price increases in appliances and parts that are manufactured outside of the UK. In addition, the business has also experienced some supply issues which have in the main been mitigated by close working relationship with the company's supply chain partners.
- **Covid 19** – The reducing threat of Covid 19 had limited impact on the business during the year. The company and the industry as a whole are exposed to a future virus outbreak but GCSL is protected to some extent due to its essential service provider status as well as the legislative nature of some of its revenue streams.
- **Working Capital and Cash Management** – The management of working capital is fundamental to the ongoing success of the business. Risk surrounding late or no payments from GCSL's clients could potentially impact on the company's ability to meet future payments to both staff and supply chain partners. This risk is mitigated to a large extent by the nature of the client base of the company, meaning that clients pay largely to terms with the business having very little in the way of overdue aged debt.

# GAS CALL SERVICES LIMITED

## STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### Key performance indicators

The business monitors a number of Key Performance Indicators which assist not only in the financial management of the company but also in measuring contractual performance from a client perspective.

	2023	2022
	£'000s	£'000s
Turnover	26,695	17,739
Net profit before tax	2,553	1,407
Net current assets	5,169	2,441
Net assets	5,699	3,381

Number of average employees at 31 March	198	137
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The directors are aware of their Health and Safety responsibilities. The organisation has a detailed policy in place and conducts regular reviews to ensure that the policies are adhered to. The Directors receive regular reports on health and safety issues arising from across the organisation.

In March 2023, the business was awarded the ROSPA 'Presidents Award' for Health and Safety. The Presidents Award is issued after winning 'Gold' for 10 or more consecutive years. In addition, Gas Call was also awarded 'Distinction' by the British Safety Council. These prestigious awards demonstrate GCSL's ongoing commitment to Health and Safety of its employees, customers, and clients.

### Future developments

The directors are encouraged by the growth that the business has achieved during the year. Business Development opportunities are at their highest-level post Covid 19 as tender opportunities come to market both via normal annual cycle and those contracts previously extended under emergency measures during the pandemic. In addition to organic opportunities in Gas Call's traditional markets the business also sees significant opportunities in the renewable markets both direct and in support of its sister company Dyson Energy Services Limited. The directors continue to explore acquisition opportunities where it can create greater scale in its operations and bring technology to improve efficiency and margin.

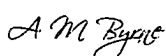
The directors are encouraged by the financial performance of the business during the year and view the outlook for the next 12 months and beyond with cautious optimism.

### Decarbonisation Policy/plan

GCSL remains committed to reducing its impact on the environment through the work we do. The company has already created a carbon reduction plan in line with the UK Government PPN 06/21 requirement that outlines Gas Call's current position and future plan.

In addition, GCSL will assess its entire supply chain and eventually measure and reduce its carbon impact via the use of the Greenhouse Gas (GHG) protocol Scopes, 1, 2 and 3 methodologies. The Company understands that this will take considerable time and effort but recognises that this is essential for the business. Gas Call will, in due course, work towards becoming a Net Zero Carbon (NZC) business before the 2050 deadline and will commit to targeted carbon reductions once a baseline assessment is complete. The company views the matter seriously and has committed resource to achieve these aims.

On behalf of the board



Mr A M Byrne  
Director

27 September 2023

# **GAS CALL SERVICES LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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The directors present their annual report and financial statements for the year ended 31 March 2023.

#### **Results and dividends**

The results for the year are set out on page 9.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr A M Byrne

Mr M D Holmes

Mr S Maclean

Mr D J Corbishley

(Appointed 3 October 2022)

Mr M Donnelly

Mr A Lowe

(Appointed 3 April 2023)

#### **Auditor**

DSG were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

#### **Strategic report**

The company has chosen in accordance with Companies Act 2006, s. 414C(11) to set out in the company's strategic report information required by Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, Sch. 7 to be contained in the directors' report. It has done so in respect of the company's principal activity, financial risk management policies and future developments.

#### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board



Mr A M Byrne

**Director**

27 September 2023

# **GAS CALL SERVICES LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 MARCH 2023***

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The directors are responsible for preparing the annual report 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.



# **GAS CALL SERVICES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF GAS CALL SERVICES LIMITED**

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#### **Opinion**

We have audited the financial statements of Gas Call Services Limited (the 'company') for the year ended 31 March 2023 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including 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 March 2023 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 *Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the 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 strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

# **GAS CALL SERVICES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF GAS CALL SERVICES LIMITED**

---

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, 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 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.

#### **Auditor's 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 auditor's 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 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.

Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the company.

The following laws and regulations were identified as being of significance to the company:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the company and therefore may have a material effect on the financial statements include compliance with Health and Safety, Building Regulations Act 2010 and Gas (Safety) Installation and Use Regulations 1998.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the company complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

# **GAS CALL SERVICES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF GAS CALL SERVICES LIMITED**

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No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the company's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's 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 auditor's 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.

*Laura Leslie*

**Laura Leslie BSc ACA  
Senior Statutory Auditor  
For and on behalf of DSG**

27 September 2023

**Chartered Accountants  
Statutory Auditor**

Castle Chambers  
43 Castle Street  
Liverpool  
L2 9TL

# GAS CALL SERVICES LIMITED

## STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £ '000	2022 £ '000
Turnover	3	26,695	17,739
Cost of sales		(19,964)	(13,010)
<b>Gross profit</b>		<b>6,731</b>	<b>4,729</b>
Administrative expenses		(4,171)	(3,040)
Other operating income		55	60
Exceptional administrative expenses	4	-	(305)
<b>Operating profit</b>	5	<b>2,615</b>	<b>1,444</b>
Interest payable and similar expenses	7	(62)	(37)
<b>Profit before taxation</b>		<b>2,553</b>	<b>1,407</b>
Tax on profit	8	(235)	(222)
<b>Profit for the financial year</b>		<b>2,318</b>	<b>1,185</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# GAS CALL SERVICES LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£ '000	£ '000	£ '000	£ '000
<b>Fixed assets</b>					
Intangible assets	10		4		4
Tangible assets	11		202		221
Investments	12		976		976
			<u>1,182</u>		<u>1,201</u>
<b>Current assets</b>					
Stocks	14	296		143	
Debtors	15	8,036		5,497	
Cash at bank and in hand		<u>3,680</u>		<u>1,182</u>	
		12,012		6,822	
<b>Creditors: amounts falling due within one year</b>	16	<u>(6,843)</u>		<u>(4,381)</u>	
<b>Net current assets</b>			<u>5,169</u>		<u>2,441</u>
<b>Total assets less current liabilities</b>			<u>6,351</u>		<u>3,642</u>
<b>Creditors: amounts falling due after more than one year</b>	17		(611)		(215)
<b>Provisions for liabilities</b>					
Deferred tax liability	20	<u>41</u>	<u>(41)</u>	<u>46</u>	<u>(46)</u>
<b>Net assets</b>			<u><u>5,699</u></u>		<u><u>3,381</u></u>
<b>Capital and reserves</b>					
Called up share capital	22		-		-
Profit and loss reserves			<u>5,699</u>		<u>3,381</u>
<b>Total equity</b>			<u><u>5,699</u></u>		<u><u>3,381</u></u>

The financial statements were approved by the board of directors and authorised for issue on 27 September 2023 and are signed on its behalf by:

*A M Byrne*

Mr A M Byrne  
Director

Company Registration No. SC163066

# GAS CALL SERVICES LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

		Share capital	Profit and loss reserves	Total
	Notes	£ '000	£ '000	£ '000
<b>Balance at 1 April 2021</b>		-	2,857	2,857
<b>Year ended 31 March 2022:</b>				
Profit and total comprehensive income for the year		-	1,185	1,185
Dividends	9	-	(661)	(661)
<b>Balance at 31 March 2022</b>		-	3,381	3,381
<b>Year ended 31 March 2023:</b>				
Profit and total comprehensive income for the year		-	2,318	2,318
<b>Balance at 31 March 2023</b>		-	5,699	5,699

# **GAS CALL SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2023**

---

#### **1 Accounting policies**

##### **Company information**

Gas Call Services Limited is a private company limited by shares incorporated in Scotland. The registered office is 2 Queenslie Court, Summerlee Street, Glasgow, Scotland, G33 4DB.

The principal activity of the Company is disclosed in the strategic report.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £ '000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Duality Group Limited. These consolidated financial statements are available from its registered office, Unit 19 Hurricane Court, Hurricane Drive, Liverpool International Business Park, Liverpool, L24 8RL .

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Gas Call Services Limited is a wholly owned subsidiary of Duality Group Limited and the results of Gas Call Services Limited are included in the consolidated financial statements of Duality Group Limited which are available from the address above.

# **GAS CALL SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### **1 Accounting policies**

**(Continued)**

##### **1.2 Going concern**

The directors are required to assess the ability of the Company to continue as a going concern, for a period of at least 12 months from the date of approval of the financial statements.

The company has reviewed and continues to review the risks to the business as well as the risks presented to the business by the outbreak of Covid 19 or similar type of virus. In making their going concern assessment, as well as considering general risks and specifically the risks presented by Covid 19, the directors have prepared and considered financial forecasts for the following 12 months. The directors have conducted sensitivity analysis on these forecasts and have considered the impact of worst -case scenarios. Based on the outcome of this analysis and the accompanying cash flow forecasts, the directors believe that there will be sufficient funds available to the company to meet its obligations over the next 12 months. This, in conjunction with the ongoing support and commitment of the company's ultimate shareholders, leads the directors to believe that it is appropriate that the Company continues to operate as a going concern.

##### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

##### **1.4 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

##### **1.5 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	10% straight line
-------------------	-------------------

##### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.



# GAS CALL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	25% straight line
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.7 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

# GAS CALL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

##### 1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.11 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# GAS CALL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

(Continued)

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Other financial liabilities**

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### 1.12 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.13 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# **GAS CALL SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

**(Continued)**

#### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.14 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.15 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.16 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### **1.17 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# GAS CALL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Turnover and other revenue

	2023 £ '000	2022 £ '000
<b>Turnover analysed by class of business</b>		
Sales	26,695	17,739
	<u>26,695</u>	<u>17,739</u>
	2023 £ '000	2022 £ '000
<b>Turnover analysed by geographical market</b>		
United Kingdom	26,695	17,739
	<u>26,695</u>	<u>17,739</u>
	2023 £ '000	2022 £ '000
<b>Other revenue</b>		
Grants received	-	43
	<u>-</u>	<u>43</u>

### 4 Exceptional item

	2023 £ '000	2022 £ '000
<b>Expenditure</b>		
Exceptional administrative expenses	-	305
	<u>-</u>	<u>305</u>

Exceptional costs in the prior year related to the hive up of Gas Educational Training (Scotland) Limited. The hive up resulted in a one off exceptional loss being the waiver of the intercompany loan.

### 5 Operating profit

	2023 £ '000	2022 £ '000
Operating profit for the year is stated after charging/(crediting):		
Government grants	-	(43)
Fees payable to the company's auditor for the audit of the company's financial statements	10	13
Depreciation of owned tangible fixed assets	26	39
Depreciation of tangible fixed assets held under finance leases	45	9
Profit on disposal of tangible fixed assets	(8)	(18)
Operating lease charges	56	38
	<u>56</u>	<u>38</u>

# GAS CALL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 5 Operating profit

(Continued)

##### Government grants

In the prior year, government grant income related to furlough grant income in relation to the Coronavirus Job Retention Scheme.

#### 6 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Indirect	75	50
Direct	123	87
Total	198	137

Their aggregate remuneration comprised:

	2023 £ '000	2022 £ '000
Wages and salaries	7,974	4,641
Social security costs	770	508
Pension costs	199	124
	8,943	5,273

No directors are remunerated by the Company, the directors are remunerated by the wider group.

#### 7 Interest payable and similar expenses

	2023 £ '000	2022 £ '000
Interest on bank overdrafts and loans	57	34
Interest on finance leases and hire purchase contracts	5	3
	62	37

#### 8 Taxation

	2023 £ '000	2022 £ '000
<b>Current tax</b>		
UK corporation tax on profits for the current period	238	201
Adjustments in respect of prior periods	3	-
Total current tax	241	201

# GAS CALL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 8 Taxation

(Continued)

	2023 £ '000	2022 £ '000
<b>Deferred tax</b>		
Origination and reversal of timing differences	(5)	21
Changes in tax rates	(1)	-
Total deferred tax	(6)	21
Total tax charge	235	222

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2023 £ '000	2022 £ '000
Profit before taxation	2,553	1,407
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2022: 19.00%)	485	267
Tax effect of expenses that are not deductible in determining taxable profit	(1)	59
Group relief	(251)	(109)
Permanent capital allowances in excess of depreciation	-	(5)
Under/(over) provided in prior years	3	-
Deferred tax rate change	(1)	10
Taxation charge for the year	235	222

In the Budget of 3 March 2021, the Chancellor of the Exchequer announced that the main rate of corporation tax would increase to 25%, with effect from 1 April 2023. This increase in rate was included within Finance Act 2021, which was substantively enacted on 24 May 2021. Accordingly, deferred tax balances as at 31 March 2023 are now calculated at this increased rate.

#### 9 Dividends

	2023 £ '000	2022 £ '000
Final paid	-	661

# GAS CALL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 10 Intangible fixed assets

	Development costs £ '000
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	4
<b>Amortisation and impairment</b>	
At 1 April 2022 and 31 March 2023	-
<b>Carrying amount</b>	
At 31 March 2023	4
At 31 March 2022	4

#### 11 Tangible fixed assets

	Leasehold improvements £ '000	Plant and equipment £ '000	Fixtures and fittings £ '000	Computers £ '000	Motor vehicles £ '000	Total £ '000
<b>Cost</b>						
At 1 April 2022	10	81	57	107	345	600
Additions	-	9	4	38	1	52
Disposals	-	-	-	-	(43)	(43)
At 31 March 2023	10	90	61	145	303	609
<b>Depreciation and impairment</b>						
At 1 April 2022	10	39	38	90	202	379
Depreciation charged in the year	-	8	3	14	46	71
Eliminated in respect of disposals	-	-	-	-	(43)	(43)
At 31 March 2023	10	47	41	104	205	407
<b>Carrying amount</b>						
At 31 March 2023	-	43	20	41	98	202
At 31 March 2022	-	42	19	17	143	221

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2023 £ '000	2022 £ '000
Motor vehicles	94	139



# GAS CALL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 12 Fixed asset investments

	Notes	2023 £ '000	2022 £ '000
Investments in subsidiaries	13	976	976

### 13 Subsidiaries

Details of the company's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
W.R.B Gas (Contracts) Limited	West Pitkerro Industrial Estate, Dundee, Scotland, DD5 3UB	Specialist construction activities	Ordinary	100.00

### 14 Stocks

	2023 £ '000	2022 £ '000
Finished goods and goods for resale	296	143

### 15 Debtors

	2023 £ '000	2022 £ '000
<b>Amounts falling due within one year:</b>		
Trade debtors	2,663	2,078
Amounts owed by group undertakings	3,843	2,451
Other debtors	582	345
Prepayments and accrued income	948	623
	8,036	5,497

An impairment loss of £7k (2022: £12k) was recognised against trade debtors.

Amounts owed by group undertakings are unsecured, interest free and are repayable on demand.

# GAS CALL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 16 Creditors: amounts falling due within one year

	Notes	2023 £ '000	2022 £ '000
Bank loans	18	-	400
Obligations under finance leases	19	32	38
Other borrowings	18	333	-
Trade creditors		4,366	2,444
Amounts owed to group undertakings		577	118
Corporation tax		86	201
Other taxation and social security		936	514
Other creditors		48	240
Accruals and deferred income		465	426
		<u>6,843</u>	<u>4,381</u>

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand.

#### 17 Creditors: amounts falling due after more than one year

	Notes	2023 £ '000	2022 £ '000
Bank loans and overdrafts	18	-	100
Obligations under finance leases	19	83	115
Other borrowings	18	528	-
		<u>611</u>	<u>215</u>

# GAS CALL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 18 Loans and overdrafts

	2023 £ '000	2022 £ '000
Bank loans	-	500
Other loans	861	-
	<u>861</u>	<u>500</u>
Payable within one year	333	400
Payable after one year	<u>528</u>	<u>100</u>

The Company had a £1,000k Coronavirus Business Interruption Loan; the balance as at 31 March 2022 amounted to £500k. The loan was being paid down in monthly instalments amounting to £33k. Interest was payable at a rate of 5% per annum above the National Westminster Bank Plc's base rate with interest for the first 12 months met by HM Government. The loan was fully repaid in the year.

The Company took out a new loan in the year of £1,000k with Independent Growth Finance ('IGF') who provide asset based funding. The balance as at 31 March 2023 amounted to £861k. The loan is being repaid in monthly instalments of £28k plus interest. Interest was payable at a rate of 7% per annum above the applicable rate. The loan is due to repaid in October 2025.

#### 19 Finance lease obligations

	2023 £ '000	2022 £ '000
Future minimum lease payments due under finance leases:		
Within one year	32	38
In two to five years	83	115
	<u>115</u>	<u>153</u>

Finance lease payments represent rentals payable by the company for certain motor vehicles. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 3 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

# GAS CALL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 20 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	<b>Liabilities 2023 £ '000</b>	<b>Liabilities 2022 £ '000</b>
<b>Balances:</b>		
Accelerated capital allowances	45	48
Revaluations	-	(2)
Short term timing differences	(4)	-
	<u>41</u>	<u>46</u>
<b>Movements in the year:</b>		<b>2023 £ '000</b>
Liability at 1 April 2022		46
Credit to profit or loss		(5)
		<u>41</u>

The deferred tax liability set out above is expected to reverse within 12 - 24 months and relates to accelerated capital allowances that are expected to mature within the same period.

#### 21 Retirement benefit schemes

	<b>2023 £ '000</b>	<b>2022 £ '000</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	199	124

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £44k (2022: £25k) were payable to the fund as at the year end and are included in other creditors.

#### 22 Share capital

	<b>2023 Number</b>	<b>2022 Number</b>	<b>2023 £ '000</b>	<b>2022 £ '000</b>
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of £1 each	100	100	-	-
	<u>100</u>	<u>100</u>	<u>-</u>	<u>-</u>

There is a single class of ordinary shares. No restrictions on dividends and repayment of capital.

# **GAS CALL SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **23 Financial commitments, guarantees and contingent liabilities**

On 29 August 2018, a floating charge was registered against the Company in respect of a financial guarantee for related entity borrowings.

### **24 Operating lease commitments**

#### **Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2023</b>	<b>2022</b>
	<b>£ '000</b>	<b>£ '000</b>
Within one year	153	111
Between two and five years	313	215
	<u>466</u>	<u>326</u>

### **25 Related party transactions**

The Company has taken advantage of the exemption not to disclose any transactions or balances with wholly owned members of the group.

The Company engages Intelihome (UK) Ltd for the provision of materials. M Donnelly is a director of the Company. During the year, the Company paid for materials to the value of £16k (2022: £28k). Amounts outstanding at the year end, included in creditors, is £6k (2022: £11k).

The Company hires vehicles from Commercial Fleet Rentals Limited, a Company owned by a close family member of one of the directors. During the year the Company hired vehicles from Commercial Fleet Rentals Limited for £202k (2022: £102k). Amounts outstanding at the year end, included within creditors, is £nil (2022: £11k).

### **26 Ultimate controlling party**

The Company is wholly owned by Duality Group Limited, the ultimate parent undertaking. Duality Group Limited is incorporated in England and Wales. It's registered office is Unit 19 Hurricane Court, Hurricane Drive, Liverpool International Business Park, Liverpool, L24 8RL.

The smallest and largest group into which the results of the entity are consolidated is that headed by Duality Group Limited.

There is no ultimate controlling party.