

SYSCO BUSINESS SKILLS ACADEMY LTD
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

SYSCO BUSINESS SKILLS ACADEMY LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2021**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Statement of Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10
Trading and Profit and Loss Account	16

SYSCO BUSINESS SKILLS ACADEMY LTD

**COMPANY INFORMATION
for the Year Ended 31 July 2021**

DIRECTORS:

I Smith
Mrs V Forshaw
C J Donaldson
Mrs J Slater

SECRETARY:

Mrs V Forshaw

REGISTERED OFFICE:

The Threlfall Building
Trueman Street
Liverpool
Merseyside
L3 2BA

REGISTERED NUMBER:

05768964 (England and Wales)

AUDITORS:

Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

SYSCO BUSINESS SKILLS ACADEMY LTD

REPORT OF THE DIRECTORS for the Year Ended 31 July 2021

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of training services.

DIVIDENDS

No dividends will be distributed for the year ended 31 July 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2020 to the date of this report.

I Smith
Mrs V Forshaw
C J Donaldson
Mrs J Slater

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

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

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

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

AUDITORS

The auditors, Fairhurst, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

Mrs V Forshaw - Secretary

6 December 2021

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SYSCO BUSINESS SKILLS ACADEMY LTD

Opinion

We have audited the financial statements of Sysco Business Skills Academy Ltd (the 'company') for the year ended 31 July 2021 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SYSCO BUSINESS SKILLS ACADEMY LTD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SYSCO BUSINESS SKILLS ACADEMY LTD

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- 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 obtained an understanding of laws and regulations that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we have identified included Companies Act 2006, Tax legislation, data protection, employment, environmental and health & safety legislation.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, reviewing minutes of meetings and inspecting legal correspondence.

In assessing the susceptibility of the company's financial statements to material misstatement, including obtaining and understanding of how fraud might occur;

- We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any instances of fraud that had taken place during the year.

To address the risk of fraud through management bias and override of controls;

- We performed analytical procedures to identify any unusual or unexpected relationships;
- We tested journal entries to identify unusual transactions; and
- We assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SYSCO BUSINESS SKILLS ACADEMY LTD**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

James J Weston FCCA (Senior Statutory Auditor)
for and on behalf of Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

10 December 2021

SYSCO BUSINESS SKILLS ACADEMY LTD

**STATEMENT OF COMPREHENSIVE
INCOME
for the Year Ended 31 July 2021**

	Notes	2021 £	2020 £
TURNOVER		2,467,236	2,534,708
Cost of sales		1,121,175	1,007,896
GROSS PROFIT		1,346,061	1,526,812
Administrative expenses		1,387,356	1,443,888
		(41,295)	82,924
Other operating income		55,452	-
OPERATING PROFIT	4	14,157	82,924
Interest receivable and similar income		71	1,050
PROFIT BEFORE TAXATION		14,228	83,974
Tax on profit	5	17,290	32,668
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(3,062)	51,306
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(3,062)	51,306

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 July 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	6	16,667	116,667
Tangible assets	7	68,107	80,312
		<u>84,774</u>	<u>196,979</u>
CURRENT ASSETS			
Debtors	8	472,506	465,804
Cash at bank and in hand		977,905	875,509
		<u>1,450,411</u>	<u>1,341,313</u>
CREDITORS			
Amounts falling due within one year	9	608,737	604,713
NET CURRENT ASSETS		<u>841,674</u>	<u>736,600</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>926,448</u>	<u>933,579</u>
PROVISIONS FOR LIABILITIES	10	6,663	10,732
NET ASSETS		<u>919,785</u>	<u>922,847</u>
CAPITAL AND RESERVES			
Called up share capital	11	250,000	250,000
Retained earnings	12	669,785	672,847
SHAREHOLDERS' FUNDS		<u>919,785</u>	<u>922,847</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 6 December 2021 and were signed on its behalf by:

I Smith - Director

SYSCO BUSINESS SKILLS ACADEMY LTD

**STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 July 2021**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 August 2019	250,000	821,541	1,071,541
Changes in equity			
Dividends	-	(200,000)	(200,000)
Total comprehensive income	-	51,306	51,306
Balance at 31 July 2020	<u>250,000</u>	<u>672,847</u>	<u>922,847</u>
Changes in equity			
Total comprehensive income	-	(3,062)	(3,062)
Balance at 31 July 2021	<u><u>250,000</u></u>	<u><u>669,785</u></u>	<u><u>919,785</u></u>

The notes form part of these financial statements

SYSCO BUSINESS SKILLS ACADEMY LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 July 2021

1. STATUTORY INFORMATION

Sysco Business Skills Academy Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its debts for the foreseeable future not limited to a period of 12 months from the signing of these accounts. The company therefore continues to adopt the going concern basis in preparing the financial statements.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Depreciation and residual values

The directors have reviewed the asset lives and associated residual values of all fixed asset classes, and in particular, the useful economic life and residual values of property improvements, fixtures and fittings, motor vehicles and computer equipment, and have concluded that the asset lives and residual values are appropriate.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2006, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Improvements to property	- over 15 years
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Government grants

Income based government grants are recognised in the profit and loss account when the benefit becomes due.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

The following assets and liabilities are classed as financial instruments - related party loans, trade debtors and trade creditors.

Trade debtors and trade creditors are measured at transaction price.

Other loans including related party loans are initially measured at fair value and are measured subsequently at amortised cost using the effective interest method.

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

	2021	2020
	£	£
Wages and salaries	912,207	934,537
Social security costs	91,248	94,307
Other pension costs	16,326	16,923
	<u>1,019,781</u>	<u>1,045,767</u>

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

	2021	2020
Directors	4	4
Administration	31	31
	<u>35</u>	<u>35</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2021

4. OPERATING PROFIT

The operating profit is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	23,383	26,770
Goodwill amortisation	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

5. TAXATION**Analysis of the tax charge**

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

	2021	2020
	£	£
Current tax:		
UK corporation tax	21,359	30,716
Underprovision in prior years	-	23
	<u>21,359</u>	<u>30,739</u>
Total current tax	21,359	30,739
Deferred tax	(4,069)	1,929
	<u>(4,069)</u>	<u>1,929</u>
Tax on profit	<u>17,290</u>	<u>32,668</u>

UK corporation tax has been charged at 19% (2020 - 19%).

Reconciliation of total tax charge included in profit and loss

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

	2021	2020
	£	£
Profit before tax	14,228	83,974
	<u>14,228</u>	<u>83,974</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	2,703	15,955
Effects of:		
Expenses not deductible for tax purposes	669	531
Adjustments to tax charge in respect of previous periods	-	23
Other permanent timing differences	16,552	19,435
Group relief	(3,328)	(3,276)
Accrued pension contributions	694	-
	<u>17,290</u>	<u>32,668</u>
Total tax charge	<u>17,290</u>	<u>32,668</u>

SYSCO BUSINESS SKILLS ACADEMY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2021**

6. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2020 and 31 July 2021	1,500,000
AMORTISATION	
At 1 August 2020	1,383,333
Charge for year	100,000
At 31 July 2021	1,483,333
NET BOOK VALUE	
At 31 July 2021	16,667
At 31 July 2020	116,667

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2020	30,630	103,789	27,460	113,280	275,159
Additions	-	2,380	-	9,983	12,363
Disposals	-	-	-	(30,381)	(30,381)
At 31 July 2021	30,630	106,169	27,460	92,882	257,141
DEPRECIATION					
At 1 August 2020	24,502	71,362	20,944	78,039	194,847
Charge for year	2,042	8,702	1,629	11,010	23,383
Eliminated on disposal	-	-	-	(29,196)	(29,196)
At 31 July 2021	26,544	80,064	22,573	59,853	189,034
NET BOOK VALUE					
At 31 July 2021	4,086	26,105	4,887	33,029	68,107
At 31 July 2020	6,128	32,427	6,516	35,241	80,312

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	16,092	454
Amounts owed by group undertakings	102,365	2,033
Other debtors	9,950	9,557
Directors' current accounts	9,950	9,950
Tax	3,234	3,234
VAT	5,604	6,190
Prepayments and accrued income	325,311	434,386
	472,506	465,804

SYSCO BUSINESS SKILLS ACADEMY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2021**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	310,851	258,485
Tax	21,359	30,716
Social security and other taxes	24,969	25,277
Other creditors	5,568	6,827
Accrued expenses	245,990	283,408
	<u>608,737</u>	<u>604,713</u>

10. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>6,663</u>	<u>10,732</u>
		Deferred tax
		£
Balance at 1 August 2020		10,732
Credit to Income Statement during year		(4,069)
Balance at 31 July 2021		<u>6,663</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

12. RESERVES

	Retained earnings
	£
At 1 August 2020	672,847
Deficit for the year	(3,062)
At 31 July 2021	<u>669,785</u>

SYSCO BUSINESS SKILLS ACADEMY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2021**

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2021 and 31 July 2020:

	2021	2020
	£	£
I Smith		
Balance outstanding at start of year	9,950	9,950
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,950</u>	<u>9,950</u>

14. ULTIMATE CONTROLLING PARTY

By virtue of their shareholdings in the ultimate parent company, Sysco Management Services Limited, the Donaldson family control the company.

SYSCO BUSINESS SKILLS ACADEMY LTD
TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 July 2021

	2021		2020
	£	£	£
Sales		2,467,236	2,534,708
Cost of sales			
Direct costs		1,121,175	1,007,896
GROSS PROFIT		1,346,061	1,526,812
Other income			
Sundry receipts	11,203		-
Government grants	44,249		-
Deposit account interest	71		1,050
	<u>55,523</u>		<u>1,050</u>
		1,401,584	1,527,862
Expenditure			
Wages	801,765		836,250
Social security	75,904		80,435
Pensions	15,474		16,265
Rent, rates and insurance	45,614		54,750
Light and heat	4,717		4,760
IT costs	18,293		14,958
Directors' salaries	110,442		98,287
Directors' social security	15,344		13,872
Directors' pension contributions	852		658
Other operating leases	1,797		2,197
Telephone	11,502		14,851
Post and stationery	4,532		3,608
Travelling	12,287		28,022
Motor expenses	3,268		3,342
Staff incentives	8,172		6,143
Repairs and renewals	8,657		9,087
Sundry expenses	16,433		18,991
Administration fees	72,000		66,000
Legal and professional fees	22,773		24,227
Auditors' remuneration	6,150		6,000
Entertainment	3,521		5,842
	<u>1,259,497</u>		<u>1,308,545</u>
		142,087	219,317
Finance costs			
Bank charges		3,291	3,054
Carried forward		138,796	216,263

This page does not form part of the statutory financial statements

SYSCO BUSINESS SKILLS ACADEMY LTD

**TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 July 2021**

	2021		2020	
	£	£	£	£
Brought forward		138,796		216,263
Depreciation				
Goodwill	100,000		100,000	
Improvements to property	2,042		2,042	
Fixtures and fittings	8,702		10,809	
Motor vehicles	1,629		2,172	
Computer equipment	11,010		11,747	
	<hr/>	123,383	<hr/>	126,770
		15,413		89,493
Loss on disposal of fixed assets				
Fixtures and fittings	-		257	
Computer equipment	1,185		5,262	
	<hr/>	1,185	<hr/>	5,519
NET PROFIT		<hr/> <hr/>		<hr/> <hr/>
		14,228		83,974

This page does not form part of the statutory financial statements