Company registration number: 09046931

# DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

# OFFICE PRINCIPLES LIMITED

MENZIES

BRIGHTER THINKING

# OFFICE PRINCIPLES LIMITED

## COMPANY INFORMATION

| | |
|---|---|
| **Directors** | C D Parsons<br>S Parsons<br>T Parsons<br>L Parsons |
| **Registered number** | 09046931 |
| **Registered office** | 6 Bennet Road<br>Reading<br>Berkshire<br>RG2 0QX |
| **Independent auditors** | Menzies LLP<br>Chartered Accountants & Statutory Auditor<br>Victoria House<br>50-58 Victoria Road<br>Farnborough<br>Hampshire<br>GU14 7PG |

# OFFICE PRINCIPLES LIMITED

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# DIRECTORS' REPORT
# FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their report and the financial statements for the year ended 31 December 2024.

**Directors' responsibilities statement**

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and 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 for the company's financial statements 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Directors**

The directors who served during the year were:

C D Parsons
S Parsons
T Parsons
L Parsons

**Disclosure of information to auditors**

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

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

**Auditors**

Under section 487(2) of the Companies Act 2006, Menzies LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

# DIRECTORS' REPORT (CONTINUED)
# FOR THE YEAR ENDED 31 DECEMBER 2024

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

................................................

**S Parsons**
Director

Date:

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OFFICE PRINCIPLES LIMITED

**Opinion**

We have audited the financial statements of Office Principles Limited (the 'company') for the year ended 31 December 2024, which comprise the Profit and loss account, the Statement of financial position, the 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 company's affairs as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 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 Auditors' 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.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OFFICE PRINCIPLES LIMITED (CONTINUED)

**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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in 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; 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' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

**Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement set out on page 1, 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.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OFFICE PRINCIPLES LIMITED (CONTINUED)

**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 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 Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including UK Companies Act and Health and Safety regulations.

We understood how the Company is complying with legal and regulatory frameworks by making inquiries to management and those responsible for legal and compliance procedures. We assessed the extent of compliance with these legal and compliance procedures as part of our procedures on the related financial statement items.

The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations. The assessment did not identify any issues in this area.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. We identified the risk of override of controls and the timing of revenue recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations

The assessment did not identify any issues in these areas.

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.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OFFICE PRINCIPLES LIMITED (CONTINUED)

**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.

Charlotte Langdon FCA (Senior Statutory Auditor)

for and on behalf of
**Menzies LLP**

Chartered Accountants
Statutory Auditor

Victoria House
50-58 Victoria Road
Farnborough
Hampshire
GU14 7PG

Date:

# PROFIT AND LOSS ACCOUNT
# FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Turnover | **12,540,912** | *14,055,494* |
| Cost of sales | **(8,183,947)** | *(10,315,216)* |
| **Gross profit** | **4,356,965** | *3,740,278* |
| Administrative expenses | **(4,015,286)** | *(3,541,820)* |
| Other operating income | **1,102,418** | *873,142* |
| **Operating profit** | **1,444,097** | *1,071,600* |
| Interest receivable and similar income | **52,591** | *37,722* |
| Interest payable and similar expenses | **-** | *(17,500)* |
| **Profit before tax** | **1,496,688** | *1,091,822* |
| Tax on profit | **(423,448)** | *(331,118)* |
| **Profit for the financial year** | **1,073,240** | *760,704* |

There are no items of other comprehensive income for 2024 or 2023 other than the profit for the year. As a result, no separate Statement of comprehensive income has been presented.

The notes on pages 10 to 16 form part of these financial statements.

# OFFICE PRINCIPLES LIMITED
REGISTERED NUMBER:09046931

## STATEMENT OF FINANCIAL POSITION
## AS AT 31 DECEMBER 2024

| | Note | | 2024<br>£ | | 2023<br>£ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Intangible assets | 4 | | **-** | | *104,199* |
| Tangible assets | 5 | | **97,785** | | *191,555* |
| | | | **97,785** | | *295,754* |
| **Current assets** | | | | | |
| Debtors: amounts falling due within one year | 6 | **1,266,266** | | *2,107,304* | |
| Cash at bank and in hand | | **815,402** | | *1,416,930* | |
| | | **2,081,668** | | *3,524,234* | |
| Creditors: amounts falling due within one year | 7 | **(901,747)** | | *(1,983,576)* | |
| **Net current assets** | | | **1,179,921** | | *1,540,658* |
| **Total assets less current liabilities** | | | **1,277,706** | | *1,836,412* |
| Creditors: amounts falling due after more than one year | 8 | | **-** | | *(34,195)* |
| **Provisions for liabilities** | | | | | |
| Deferred tax | | **-** | | *(16,329)* | |
| | | | **-** | | *(16,329)* |
| **Net assets** | | | **1,277,706** | | *1,785,888* |
| **Capital and reserves** | | | | | |
| Allotted, called up and fully paid share capital | | | **1,020** | | *1,020* |
| Profit and loss account | | | **1,276,686** | | *1,784,868* |
| | | | **1,277,706** | | *1,785,888* |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

................................................
**S Parsons**
Director

Date:

The notes on pages 10 to 16 form part of these financial statements.

# STATEMENT OF CHANGES IN EQUITY
# FOR THE YEAR ENDED 31 DECEMBER 2024

| | Called up share capital | Profit and loss account | Total equity |
|---|---|---|---|
| | £ | £ | £ |
| **At 1 January 2023** | **1,020** | **1,484,164** | **1,485,184** |
| Profit for the year | **-** | **760,704** | **760,704** |
| Dividends paid | **-** | **(1,160,000)** | **(1,160,000)** |
| Redemption of share capital treated as debt | **-** | **700,000** | **700,000** |
| **At 1 January 2024** | **1,020** | **1,784,868** | **1,785,888** |
| Profit for the year | **-** | **1,073,240** | **1,073,240** |
| Dividends paid | **-** | **(1,581,422)** | **(1,581,422)** |
| **At 31 December 2024** | **1,020** | **1,276,686** | **1,277,706** |

The notes on pages 10 to 16 form part of these financial statements.

**1. General information**

Office Principles Limited is a private company limited by shares and incorporated in the United Kingdom and registered in England and Wales. The address of its registered office, which is also the principal place of business, is disclosed on the company information page.

**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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The following principal accounting policies have been applied:

**2.2 Revenue recognition**

Revenue is measured as the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Where a contract is ongoing at the year end revenue is recognised to the extent of percentage completion. The percentage of completion is calculated by comparing the costs incurred at the balance sheet date to the total expected costs to complete for each contract. The percentage of completion is applied to the sales contract value and adjusted through accrued or deferred income. Any anticipated losses on contracts are recognised immediately.

**2.3 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.

**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following basis.

Depreciation is provided on the following basis:

| | |
|---|---|
| Leasehold improvements | - Straight line over the life of the lease (previously 20% reducing balance) * |
| Plant and machinery | - 25% straight line |
| Motor vehicles | - 3 years straight line to residual value |
| Fixtures and fittings | - 33% straight line |
| Office equipment | - 20-50% 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 profit or loss.

*Change in accounting estimate

An internal review of the useful life of leasehold improvements was undertaken which has concluded that the staight line basis would be more appropriate to align with the property lease. The effect of this change in the year is an increase to depreciation of £32,214.

**2.4 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 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 Statement of income and retained earnings over its useful economic life of 10 years.

**2.5 Financial instruments**

The company only enters into basic financial instruments transactions.

**2.6 Pensions**

**Defined contribution pension plan**

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

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

**2. Accounting policies (continued)**

**2.7 Current and deferred taxation**

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

The current 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 operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 42 *(2023 - 44)*.

## 4. Intangible assets

| | Goodwill £ |
|---|---|
| **Cost** | |
| At 1 January 2024 | **2,500,000** |
| At 31 December 2024 | **2,500,000** |
| **Amortisation** | |
| At 1 January 2024 | **2,395,801** |
| Charge for the year | **104,199** |
| At 31 December 2024 | **2,500,000** |
| **Net book value** | |
| At 31 December 2024 | **-** |
| *At 31 December 2023* | *104,199* |

## 5. Tangible fixed assets

| | Leasehold improvements £ | Plant and machinery £ | Motor vehicles £ | Fixtures and fittings £ | Office equipment £ | Total £ |
|---|---|---|---|---|---|---|
| **Cost or valuation** | | | | | | |
| At 1 January 2024 | **338,244** | **3,866** | **152,790** | **93,803** | **153,602** | **742,305** |
| Additions | **43,630** | **-** | **-** | **-** | **15,083** | **58,713** |
| Disposals | **-** | **-** | **(152,790)** | **-** | **(23,230)** | **(176,020)** |
| At 31 December 2024 | **381,874** | **3,866** | **-** | **93,803** | **145,455** | **624,998** |
| **Depreciation** | | | | | | |
| At 1 January 2024 | **257,446** | **3,625** | **80,187** | **80,191** | **129,301** | **550,750** |
| Charge for the year | **51,684** | **241** | **11,184** | **7,411** | **20,544** | **91,064** |
| Disposals | **-** | **-** | **(91,371)** | **-** | **(23,230)** | **(114,601)** |
| At 31 December 2024 | **309,130** | **3,866** | **-** | **87,602** | **126,615** | **527,213** |
| **Net book value** | | | | | | |
| At 31 December 2024 | **72,744** | **-** | **-** | **6,201** | **18,840** | **97,785** |
| *At 31 December 2023* | *80,798* | *241* | *72,603* | *13,612* | *24,301* | *191,555* |

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

| | 2024 £ | *2023 £* |
|---|---|---|
| Motor vehicles | **-** | *44,604* |

## 6. Debtors

| | 2024 £ | *2023 £* |
|---|---|---|
| Trade debtors | **99,734** | *1,280,876* |
| Amounts owed by group undertakings | **623,034** | *114,297* |
| Other debtors | **28,866** | *9,431* |
| Prepayments and accrued income | **495,513** | *702,700* |
| Deferred taxation | **19,119** | *-* |
| | **1,266,266** | *2,107,304* |

## 7. Creditors: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|---|---|---|
| Trade creditors | **100,251** | *488,020* |
| Corporation tax | **254,586** | *300,450* |
| Other taxation and social security | **134,013** | *399,991* |
| Obligations under finance lease and hire purchase contracts | **-** | *11,965* |
| Other creditors | **17,727** | *14,108* |
| Accruals and deferred income | **395,170** | *769,042* |
| | **901,747** | *1,983,576* |

## 8. Creditors: Amounts falling due after more than one year

| | 2024 £ | 2023 £ |
|---|---|---|
| Net obligations under finance leases and hire purchase contracts | **-** | *34,195* |
| | **-** | *34,195* |

## 9. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £50,545 (2023 - £57,102). Contributions totalling £17,727 (2023 - £10,245) were payable to the fund at the reporting date and are included in creditors.

## 10. Commitments under operating leases

At 31 December 2024 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

| | 2024 £ | 2023 £ |
|---|---|---|
| Not later than 1 year | **212,387** | *159,778* |
| Later than 1 year and not later than 5 years | **216,783** | *289,174* |
| | **429,170** | *448,952* |

## 11. Related party transactions

Rent paid to the Office Principles Pension Scheme during the year was £146,120 (2023: £146,120). The balance owing to the Office Principles Pension Scheme at the year end was £NIL (2023: £NIL).

**12. Parent company**

The parent of the group for which consolidated financial statements are drawn up is OP Group Holdings Ltd (formerly Platinum Red Limited). The address of its registered office is 6 Bennet Road, Reading, United Kingdom, RG2 0QX.

The company was under the control of OP Group Holdings Ltd (formerly Platinum Red Limited) during the year. The ultimate controlling party is Mr C Parsons who is a director and majority shareholder in the parent company.

# OFFICE PRINCIPLES LIMITED

## DETAILED PROFIT AND LOSS ACCOUNT
## FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Turnover | **12,540,912** | *14,055,494* |
| Cost of sales | **(8,183,947)** | *(10,315,216)* |
| **Gross profit** | **4,356,965** | *3,740,278* |
| **Gross profit %** | **34.7 %** | *26.6 %* |
| Other operating income | **1,102,418** | *873,142* |
| **Less: overheads** | | |
| Administration expenses | **(4,015,286)** | *(3,541,820)* |
| **Operating profit** | **1,444,097** | *1,071,600* |
| Interest receivable | **52,591** | *37,722* |
| Interest payable | **-** | *(17,500)* |
| Tax on profit on ordinary activities | **(423,448)** | *(331,118)* |
| **Profit for the year** | **1,073,240** | *760,704* |

# SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| **Turnover** | | |
| Sales | **12,540,912** | *14,055,494* |
| | **12,540,912** | *14,055,494* |

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| **Cost of sales** | | |
| Purchases | **2,288,670** | *3,474,649* |
| Wages and salaries | **1,065,470** | *1,303,662* |
| National insurance | **139,868** | *145,247* |
| Staff pension costs | **25,320** | *25,718* |
| Subcontract labour | **4,664,619** | *5,365,940* |
| | **8,183,947** | *10,315,216* |

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| **Other operating income** | | |
| Management charges and rent receivable | **1,102,418** | *873,142* |
| | **1,102,418** | *873,142* |

# SCHEDULE TO THE DETAILED ACCOUNTS
# FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| **Administration expenses** | | |
| Directors salaries | **39,504** | *39,504* |
| Directors national insurance | **2,857** | *322* |
| Staff salaries | **1,785,363** | *1,550,297* |
| Staff national insurance | **214,797** | *174,374* |
| Staff pension costs | **25,225** | *31,384* |
| Staff training | **60,130** | *81,418* |
| Staff welfare | **6,750** | *(1,637)* |
| Motor running costs | **177,887** | *134,620* |
| Entertainment | **86,780** | *62,670* |
| Printing and stationery | **16,580** | *12,968* |
| Telephone | **42,565** | *43,425* |
| Computer costs | **200,158** | *158,117* |
| Advertising and promotion | **266,330** | *215,079* |
| Charity donations | **76,355** | *65,413* |
| Legal and professional | **44,417** | *62,196* |
| Auditors' remuneration | **16,895** | *28,000* |
| Accountancy fees | **17,889** | *15,606* |
| Bank charges | **4,691** | *(1,611)* |
| Bad debts | **171,680** | *-* |
| Sundry expenses | **18,328** | *26,760* |
| Rent and rates | **232,916** | *221,336* |
| Light and heat | **29,118** | *20,848* |
| Insurances | **174,841** | *148,836* |
| Repairs and maintenance | **42,772** | *35,234* |
| Depreciation | **91,064** | *105,366* |
| Amortisation | **104,199** | *249,996* |
| Loss on sale of tangible assets | **2,912** | *-* |
| Strategic consultancy | **62,283** | *61,299* |
| | **4,015,286** | *3,541,820* |

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| **Interest receivable** | | |
| Bank interest receivable | **52,591** | *37,722* |
| | **52,591** | *37,722* |