

Company Registration No. 00808961 (England and Wales)

RAYLEIGH INSTRUMENTS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
PAGES FOR FILING WITH REGISTRAR

RAYLEIGH INSTRUMENTS LIMITED

COMPANY INFORMATION

Directors	Mr D G Brookes Mr R Lawrence Mr T Hawkins Mr R Welshman
Secretary	Mrs E C Biddle
Company number	00808961
Registered office	Raytel House 1-5 Cutlers Road South Woodham Ferrers Essex CM3 5WA
Auditor	Wilkins Kennedy Audit Services 1 – 5 Nelson Street Southend on Sea Essex SS1 1EG

RAYLEIGH INSTRUMENTS LIMITED

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RAYLEIGH INSTRUMENTS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2019

The directors present their annual report and financial statements for the year ended 30 June 2019.

Principal activities

The principal activity of the company in the year under review was that of design, development and supply of control instruments.

Directors

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

Mr D G Brookes
Mr R Lawrence
Mr T Hawkins
Mr R Welshman

Auditor

The auditor, Wilkins Kennedy Audit Services, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of directors' responsibilities

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 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.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

RAYLEIGH INSTRUMENTS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

By order of the board

Mrs E C Biddle
Secretary

9 March 2020

RAYLEIGH INSTRUMENTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO RAYLEIGH INSTRUMENTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

Opinion

We have audited the financial statements of Rayleigh Instruments Limited (the 'company') for the year ended 30 June 2019 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 30 June 2019 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 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.

RAYLEIGH INSTRUMENTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO RAYLEIGH INSTRUMENTS LIMITED (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

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 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 in preparing the directors' report 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 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

RAYLEIGH INSTRUMENTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO RAYLEIGH INSTRUMENTS LIMITED (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

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.

Julian Golding (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy Audit Services

9 March 2020

Statutory Auditor

1 – 5 Nelson Street
Southend on Sea
Essex
SS1 1EG

RAYLEIGH INSTRUMENTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	£	£
Turnover	8,200,133	7,905,647
Cost of sales	(5,622,915)	(5,289,993)
	<hr/>	<hr/>
Gross profit	2,577,218	2,615,654
Distribution costs	(59,409)	(64,884)
Administrative expenses	(2,147,885)	(2,102,019)
	<hr/>	<hr/>
Operating profit	369,924	448,751
Interest receivable and similar income	140	-
Interest payable and similar expenses	(20,007)	(15,953)
	<hr/>	<hr/>
Profit before taxation	350,057	432,798
Tax on profit	(7,890)	(3,147)
	<hr/>	<hr/>
Profit for the financial year	<u>342,167</u>	<u>429,651</u>

RAYLEIGH INSTRUMENTS LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	£	£
Profit for the year	342,167	429,651
Other comprehensive income	-	-
Total comprehensive income for the year	<u>342,167</u>	<u>429,651</u>

RAYLEIGH INSTRUMENTS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	4		21,181		36,985
Investments	5		223,916		161,023
			<u>245,097</u>		<u>198,008</u>
Current assets					
Stocks		595,238		630,448	
Debtors	7	2,866,050		2,331,710	
Cash at bank and in hand		65,618		57,522	
		<u>3,526,906</u>		<u>3,019,680</u>	
Creditors: amounts falling due within one year	9	<u>(1,266,922)</u>		<u>(902,088)</u>	
Net current assets			<u>2,259,984</u>		<u>2,117,592</u>
Total assets less current liabilities			2,505,081		2,315,600
Provisions for liabilities			<u>(3,601)</u>		<u>(6,287)</u>
Net assets			<u>2,501,480</u>		<u>2,309,313</u>
Capital and reserves					
Called up share capital	10		750,000		750,000
Profit and loss reserves			1,751,480		1,559,313
Total equity			<u>2,501,480</u>		<u>2,309,313</u>

These financial statements have been prepared and delivered 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 9 March 2020 and are signed on its behalf by:

Mr D G Brookes
Director

Company Registration No. 00808961

RAYLEIGH INSTRUMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2019

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 1 July 2017		750,000	1,329,662	2,079,662
Year ended 30 June 2018:				
Profit and total comprehensive income for the year		-	429,651	429,651
Dividends	3	-	(200,000)	(200,000)
		<hr/>	<hr/>	<hr/>
Balance at 30 June 2018		750,000	1,559,313	2,309,313
Year ended 30 June 2019:				
Profit and total comprehensive income for the year		-	342,167	342,167
Dividends	3	-	(150,000)	(150,000)
		<hr/>	<hr/>	<hr/>
Balance at 30 June 2019		<u>750,000</u>	<u>1,751,480</u>	<u>2,501,480</u>

RAYLEIGH INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

Rayleigh Instruments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Raytel House, 1-5 Cutlers Road, South Woodham Ferrers, Essex, CM3 5WA.

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 as applicable to companies subject to the small companies regime. 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 these financial statements are rounded to the nearest £.

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

1.3 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.

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:

Plant and equipment	33% on cost and 20% on cost
Fixtures and fittings	20% on cost

RAYLEIGH INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies (Continued)

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.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities 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.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 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 replacement cost and cost, adjusted where applicable for any loss of service potential.

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.

1.6 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.

RAYLEIGH INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

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.

1.7 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.

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.

RAYLEIGH INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies **(Continued)**

1.8 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.

1.9 Retirement benefits

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

1.10 Leases

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.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 32 (2018 - 29).

3 Dividends

	2019	2018
	£	£
Final paid	150,000	200,000
	<u> </u>	<u> </u>

RAYLEIGH INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

4 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 July 2018	101,312	3,680	104,992
Additions	(1,287)	-	(1,287)
At 30 June 2019	100,025	3,680	103,705
Depreciation and impairment			
At 1 July 2018	64,327	3,680	68,007
Depreciation charged in the year	14,517	-	14,517
At 30 June 2019	78,844	3,680	82,524
Carrying amount			
At 30 June 2019	21,181	-	21,181
At 30 June 2018	36,985	-	36,985

5 Fixed asset investments

	2019 £	2018 £
Investments	223,916	161,023

Movements in fixed asset investments

	Shares in group undertakings £	Other Investments other than loans £	Total £
Cost or valuation			
At 1 July 2018	7,168	153,855	161,023
Additions	-	62,893	62,893
At 30 June 2019	7,168	216,748	223,916
Carrying amount			
At 30 June 2019	7,168	216,748	223,916
At 30 June 2018	7,168	153,855	161,023

RAYLEIGH INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2019

6 Subsidiaries

Details of the company's subsidiaries at 30 June 2019 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct Indirect
Rayleigh Instruments Sp. Z O.O.	Al. Jerozolimskie 214, 02-486 Warsaw	Ordinary	51.00 51.00

RAYLEIGH INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

7 Debtors	2019	2018
Amounts falling due within one year:	£	£
Trade debtors	1,855,156	1,571,786
Amounts owed by group undertakings	998,474	734,924
Other debtors	12,420	25,000
	<u>2,866,050</u>	<u>2,331,710</u>

8 Loans and overdrafts	2019	2018
	£	£
Preference shares	10,000	10,000
Other loans	550,685	388,025
	<u>560,685</u>	<u>398,025</u>
Payable within one year	<u>560,685</u>	<u>398,025</u>

The bank overdraft facility is secured by fixed and floating charges over the assets of the company.

Included with other creditors are £550,685 (2018: £388,025) in respect of invoice discounting creditors. These amounts are secured on the company's trade debtor balances.

9 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	435,328	278,354
Corporation tax	10,576	-
Other taxation and social security	86,588	58,992
Other creditors	734,430	564,742
	<u>1,266,922</u>	<u>902,088</u>

10 Called up share capital	2019	2018
	£	£
Ordinary share capital Issued and fully paid		
750,000 Ordinary of £1 each	<u>750,000</u>	<u>750,000</u>

RAYLEIGH INSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

11 Financial commitments, guarantees and contingent liabilities

The company has cross-guaranteed the overdraft of the other companies in the group. At the balance sheet date the total group balances were in debit at £93,762 (2018: £23,161 debit). This figure includes the company's own debit balances of £24,596 (2018: 18,948 debit).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.