

Registered number  
08615815

aZebra Group Limited  
Report and Financial Statements  
31 December 2016

# **aZebra Group Limited**

## **Report and accounts**

### **Contents**

	<b>Page</b>
Company information	1
Director's report	2-3
Strategic report	4
Independent auditors' report	5
Consolidated Income statement	6
Consolidated Statement of comprehensive income	7
Consolidated Statement of financial position	8
Company Statement of financial position	9
Consolidated Statement of changes in equity	10
Company Statement of changes in equity	11
Consolidated Statement of cash flows	12
Notes to the financial statements	13-16

**aZebra Group Limited**  
**Company Information**

**Director**

S A Overhead

**Auditors**

Warren Clare

5-6 George Street

St Albans

Hertfordshire

AL3 4ER

**Registered office**

Scotsbridge House

Scots Hill

Croxley Green

Rickmansworth

WD3 3BB

**Registered number**

08615815

## **aZebra Group Limited**

**Registered number:**

08615815

### **Director's Report**

The director presents her report and financial statements for the year ended 31 December 2016.

#### **Principal activities**

The principal activity of the company and the group during the year was the provision of outsourced payroll, administrative and accounting services.

#### **Directors**

The following persons served as directors during the year:

S A Overhead

#### **Director's responsibilities**

The director is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 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 group and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Disclosure of information to auditors**

The director confirms that:

- so far as she is aware, there is no relevant audit information of which the group's auditor is unaware; and
- she has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the group's auditor is aware of that information.

#### **Employee involvement**

The company is committed to the involvement of its employees in the development of the business. Staff are kept informed of the company's

objectives, and of its performance, through regular meetings.

### **Equal Opportunities**

The company's policy is to ensure that all employees are treated with the same respect and consideration, regardless of sex, age, colour, disability, sexual orientation or ethnic origin.

This report was approved by the board on 28 September 2017 and signed on its behalf.

S A Overhead

Director

The director presents the strategic report and the consolidated audited financial statements of aZebra Group Limited for the year ended 31 December 2016.

**Review of the business and future developments**

The results for the year and the group's financial position are as shown in the following statutory accounts.

During the year turnover decreased from £52.4 million to £43.1 million, a decrease of 18%. Operating profit decreased from £0.4 million to £0.2 million.

Revenues were impacted by the drop in the number of average employees. The group continues to invest in systems, people and clients to ensure that it adapts to changes in customer requirements and legislation. In a competitive environment we continue to focus on customer relationships and our high quality service, whilst ensuring compliance with legislation.

**Principal risks and uncertainties**

The group continually identifies its risks and uncertainties, and how these may affect the group.

In common with similar businesses in the industry, the group may be impacted by changes to UK legislation, for example changes relating to employment intermediaries and travel and subsistence expenses.

The group ensures that its systems, operations and compliance are both flexible and robust, to enable us to adapt to any changes.

28

Director

September  
2017

# **aZebra Group Limited**

## **Independent auditors' report**

### **to the member of aZebra Group Limited**

We have audited the group and parent company financial statements of aZebra Group Limited for the year ended 31 December 2016 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Director's Responsibilities, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the accounts**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate)

#### **Opinion on the accounts**

In our opinion the accounts:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 December 2016 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

In our opinion the information given in the Director's Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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 accounts 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.

Roy Warren

(Senior Statutory Auditor)

for and on behalf of

Warren Clare

Accountants and Statutory Auditors

28 September 2017

5-6 George Street

St Albans

Hertfordshire

AL3 4ER



**aZebra Group Limited**  
**Consolidated Income Statement**  
**for the year ended 31 December 2016**

	<b>Notes</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>	2	43,099,937	52,404,521
Administrative expenses		(42,934,595)	(52,001,520)
<b>Operating profit</b>		<u>165,342</u>	<u>403,001</u>
Interest receivable		1,841	2,956
<b>Profit on ordinary activities before taxation</b>		<u>167,183</u>	<u>405,957</u>
Tax on profit on ordinary activities	4	(33,436)	(84,042)
<b>Profit for the financial year</b>		<u><u>133,747</u></u>	<u><u>321,915</u></u>

**aZebra Group Limited****Consolidated Statement of comprehensive income  
for the year ended 31 December 2016**

	<b>Notes</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Profit for the financial year</b>		133,747	321,915
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the year</b>		<u>133,747</u>	<u>321,915</u>

**aZebra Group Limited****Consolidated Statement of Financial Position****as at 31 December 2016**

	Notes	2016 £	2015 £
<b>Current assets</b>			
Debtors	6	1,348,856	1,241,807
Cash at bank and in hand		990,994	1,720,162
		<u>2,339,850</u>	<u>2,961,969</u>
<b>Creditors: amounts falling due within one year</b>	7	(2,227,194)	(2,843,060)
<b>Net current assets</b>		<u>112,656</u>	<u>118,909</u>
<b>Net assets</b>		<u>112,656</u>	<u>118,909</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account	10	112,556	118,809
<b>Total equity</b>		<u>112,656</u>	<u>118,909</u>

S A Overhead

Director

Approved by the board on 28 September 2017

**aZebra Group Limited**  
**Company Statement of Financial Position**  
**as at 31 December 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Investments	5	102	102
<b>Creditors: amounts falling due within one year</b>	8	(2)	(2)
<b>Net current liabilities</b>		(2)	(2)
<b>Net assets</b>		100	100
<b>Capital and reserves</b>			
Called up share capital	9	100	100
<b>Total equity</b>		100	100

S A Overhead

Director

Approved by the board on 28 September 2017

**aZebra Group Limited****Consolidated Statement of Changes in Equity  
for the year ended 31 December 2016**

	<b>Share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 January 2015</b>	100	171,894	171,994
Profit for the financial year		321,915	321,915
Dividends		(375,000)	(375,000)
<b>At 31 December 2015</b>	<u>100</u>	<u>118,809</u>	<u>118,909</u>
 <b>At 1 January 2016</b>	 100	 118,809	 118,909
Profit for the financial year		133,747	133,747
Dividends		(140,000)	(140,000)
<b>At 31 December 2016</b>	<u>100</u>	<u>112,556</u>	<u>112,656</u>

**aZebra Group Limited**  
**Company Statement of Changes in Equity**  
**for the year ended 31 December 2016**

	Share capital	Profit and loss account	Total
	£	£	£
At 1 January 2015	100	171,894	171,994
	<hr/>	<hr/>	<hr/>
At 31 December 2015	<hr/> 100	<hr/> 171,894	<hr/> 171,994
	<hr/>	<hr/>	<hr/>
At 1 January 2016	100		100
	<hr/>	<hr/>	<hr/>
At 31 December 2016	<hr/> 100	<hr/> -	<hr/> 100

**aZebra Group Limited**  
**Consolidated Statement of Cash Flows**  
**for the year ended 31 December 2016**

	Notes	2016 £	2015 £
<b>Operating activities</b>			
Operating profit		165,342	403,001
(Increase)/decrease in debtors		(107,049)	188,597
(Decrease)/increase in creditors		(567,199)	319,716
		<u>(508,906)</u>	<u>911,314</u>
Interest received		1,841	2,956
Corporation tax paid		(82,103)	(45,028)
Cash (used in)/generated by operating activities		<u>(589,168)</u>	<u>869,242</u>
<b>Financing activities</b>			
Equity dividends paid		(140,000)	(375,000)
Cash used in financing activities		<u>(140,000)</u>	<u>(375,000)</u>
<b>Net cash (used)/generated</b>			
Cash (used in)/generated by operating activities		(589,168)	869,242
Cash used in financing activities		(140,000)	(375,000)
Net cash (used)/generated		<u>(729,168)</u>	<u>494,242</u>
Cash and cash equivalents at 1 January		1,720,162	1,225,920
Cash and cash equivalents at 31 December		<u>990,994</u>	<u>1,720,162</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>990,994</u>	<u>1,720,162</u>

**aZebra Group Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2016**

**1 Summary of significant accounting policies**

***Basis of preparation***

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and with the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. Refer to note 16.

The group financial statements consolidate the financial statements of aZebra Group Limited and all its subsidiary undertakings drawn up to 31 December each year.

The parent company has taken advantage of section 408 of the Companies Act 2006 and has not included its own Profit & Loss Account in these financial statements. The parent company's profit for the year was £Nil (2015: £Nil)

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised at the point of payslip generation.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price).

Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.



<b>2</b>	<b>Analysis of turnover</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Services rendered	<u>43,099,937</u>	<u>52,404,521</u>
	By geographical market:		
	UK	<u>43,099,937</u>	<u>52,404,521</u>
<b>3</b>	<b>Staff costs</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Wages and salaries	31,368,873	37,123,568
	Social security costs	2,514,577	2,802,211
	Other pension costs	127,061	138,635
		<u>34,010,511</u>	<u>40,064,414</u>
	<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
	Directors	1	1
	Off-site employees	1,749	2,218
		<u>1,750</u>	<u>2,219</u>
<b>4</b>	<b>Taxation</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	<b>Analysis of charge in period</b>		
	Current tax:		
	UK corporation tax on profits of the period	33,436	82,103
	Adjustments in respect of previous periods	-	1,939
		<u>33,436</u>	<u>84,042</u>
	Tax on profit on ordinary activities	<u>33,436</u>	<u>84,042</u>
	<b>Factors affecting tax charge for period</b>		
	The differences between the tax assessed for the period and tax at the standard rate of corporation tax are explained as follows:		
		<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Profit on ordinary activities before tax	<u>167,183</u>	<u>405,957</u>
	Standard rate of corporation tax in the UK	20%	20%

	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	33,437	81,191
Effects of:		
Expenses not deductible for tax purposes	(1)	912
Adjustments to tax charge in respect of previous periods	-	1,939
Current tax charge for period	<u>33,436</u>	<u>84,042</u>

<b>5 Investments - Company</b>	<b>2016</b>	<b>2015</b>
	£	£
Cost of investment in subsidiary undertakings	<u>102</u>	<u>102</u>

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
aZebra Pay Limited	Ordinary	100	65,395	293,569
aZebra Solutions Limited	Ordinary	100	28,347	53,515

The principal activity of both of the subsidiary companies is the provision of outsourced and administrative payroll services.

aZebra Solutions Limited is exempt from audit by virtue of section 479a Companies Act 2006.

<b>6 Debtors - group</b>	<b>2016</b>	<b>2015</b>
	£	£
Trade debtors	59,587	47,341
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>1,289,269</u>	<u>1,194,466</u>
	<u>1,348,856</u>	<u>1,241,807</u>

Amounts due after more than one year included in:

Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,141,609	1,192,147
	<u>1,141,609</u>	<u>1,192,147</u>

<b>7 Creditors: amounts falling due within one year - group</b>	<b>2016</b>	<b>2015</b>
	£	£

Corporation tax	33,436	82,103
Other taxes and social security costs	1,655,170	2,219,826
Other creditors	469,575	480,220
Accruals and deferred income	69,013	60,911
	<u>2,227,194</u>	<u>2,843,060</u>

<b>8 Creditors: amounts falling due within one year - company</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Director's current account	2	2
	<u>2</u>	<u>2</u>

<b>9 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

<b>10 Profit and loss account - group</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
At 1 January	118,809	171,894
Profit for the financial year	133,747	321,915
Dividends	(140,000)	(375,000)
At 31 December	<u>112,556</u>	<u>118,809</u>

<b>11 Dividends</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Dividends on ordinary shares (note 10)	<u>140,000</u>	<u>375,000</u>

## 12 Related party transactions

At the year end, the group was owed £1,141,609 (2015: £1,192,147) by Black & White Outsourcing Limited, and £179,900 (2015: nil) by Big Number Limited both companies related by virtue of common controlling party.

## 13 Controlling party

The group is controlled by the director, S A Overhead.

**14 Presentation currency**

The financial statements are presented in Sterling.

**15 Legal form of entity and country of incorporation**

aZebra Group Limited is a limited company incorporated in England.

**16 Principal place of business**

The address of the company's principal place of business and registered office is:

Scotsbridge House  
Scots Hill  
Croxley Green  
Rickmansworth  
WD3 3BB

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.