

A.B.M. Catering Limited

REPORT AND FINANCIAL STATEMENTS

31 July 2015

Company Registration No. 04168334

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A.B.M. Catering Limited

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A.B.M. Catering Limited

DIRECTORS AND ADVISORS

DIRECTORS

P Coates – Chairman

SJ Johnson

D Coates CBE

JF Coates

DM Coates

S Hill

PJ Smith

DJ Bowers

D Marks

SECRETARY

S Hill

REGISTERED OFFICE

Eagle Court

63-67 Saltisford

Warwick

Warwickshire

CV34 4AF

AUDITOR

Baker Tilly UK Audit LLP

Chartered Accountants

Festival Way

Stoke-on-Trent

Staffordshire

ST1 5BB

A.B.M. Catering Limited

STRATEGIC REPORT

The directors have pleasure in submitting their Strategic Report for A.B.M. Catering Limited for the 53 week period ended 31 July 2015.

REVIEW OF BUSINESS AND KEY PERFORMANCE INDICATORS

The results for the period and financial position of the company are as shown in the annexed financial statements, the key performance indicator's monitoring business performance are:

- **Turnover**

Turnover has increased significantly compared to the prior period as the company had a strong period with the award of 23 new contracts at the start of the year. There has also been an increase in gross profit margins to 14.2% (2014: 14%) driven partially by strong catering contract management along with the award of new business.

- **Overheads**

Overheads as a percentage of turnover were 11.7% (2014: 11.6%) due to further investment in the company infrastructure to facilitate future growth.

The trading profit for the period, before taxation, was £564,431 (2014: £505,587). The directors have paid an interim dividend of £100,000 (2014: £nil) and do not recommend the payment of a final dividend giving a total dividend for the year of £100,000 (2014: £nil). A profit after taxation of £439,518 (2014: £378,896) has been generated.

RISKS AND UNCERTAINTIES

There are risk factors both external and internal to the company.

External risks include political and economic conditions, actions of competitors, the effect of legislation or other regulatory action, credit risk, environmental risks and litigation.

Internal risks include control failure risk and inability to supply.

The company seeks to mitigate exposure to all forms of risk where practicable and where cost effective by transferring risk to insurers.

FINANCIAL INSTRUMENTS

The directors and managers are constantly reviewing the objectives of the business operations to identify areas where it is able to reduce financial risk without hindrance to onsite operations.

The directors consider there is limited exposure to credit risk as a substantial amount of sales are on a cash basis and close monitoring of debtors is also performed.

The business assesses pricing to ensure a fair return is achieved on the services supplied.

The business has a very strong relationship with its banking team. The company has the facilities available to meet its needs on an ongoing basis. These facilities are reviewed on a regular basis by both the bank and the management team.

By order of the board:



P Coates
Director

23 October 2015

A.B.M. Catering Limited

DIRECTORS' REPORT

The directors submit their report and the audited financial statements of the company for the 53 week period ended 31 July 2015.

The directors have not disclosed the following sections of the directors' report "Business review, key performance indicators, risks and uncertainties and financial instruments" as these have been included within the Strategic Report on page 2.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of catering facilities management.

FUTURE DEVELOPMENTS

Several new contracts begin in the financial period to July 2015, and the directors are optimistic about the future performance of the company.

DIRECTORS

The following directors have held office since 26 July 2014:

P Coates – Chairman

SJ Johnson

D Coates CBE

JF Coates

DM Coates

S Hill

PJ Smith

DJ Bowers (appointed 1 September 2014)

T Cook (appointed 29 September 2014, resigned 29 May 2015)

D Marks (appointed 1 April 2015)

M Sutcliffe (resigned 29 August 2015)

EMPLOYEE INVOLVEMENT

The company encourages all members of staff to participate in the effective running and development of the business. Employees are encouraged to take an active interest in all matters affecting them.

The company recognises its social and statutory duty to employ disabled persons and pursues a policy of providing, where possible, the same employment opportunities to disabled persons as to others.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITOR

Baker Tilly UK Audit LLP, Chartered Accountants, were appointed auditor by the company. Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and therefore Baker Tilly UK Audit LLP will continue in office.

By order of the board:



P Coates

Director

23 October 2015

A.B.M. Catering Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors are responsible for preparing the Strategic Report and 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 period. 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 those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A.B.M. CATERING LIMITED

We have audited the financial statements on pages 6 to 20. 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).

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.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 4, the directors are 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2015 and of its profit for the period 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 matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial period 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 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.

Baker Tilly UK Audit LLP

ANNE LAKIN (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor
Chartered Accountants

Festival Way
Stoke-on-Trent
Staffordshire
ST1 5BB

23 October 2015

A.B.M. Catering Limited

PROFIT AND LOSS ACCOUNT

For the 53 week period ended 31 July 2015

	Note	53 week period ended 31 July 2015 £	52 week period ended 25 July 2014 £
TURNOVER – CONTINUING OPERATIONS		23,210,413	20,971,785
Cost of sales		(19,925,820)	(18,035,419)
GROSS PROFIT		3,284,593	2,936,366
Administrative expenses		(2,719,787)	(2,426,908)
OPERATING PROFIT – CONTINUING OPERATIONS		564,806	509,458
Interest receivable and similar income	1	1,437	812
Interest payable and similar charges	2	(1,812)	(4,683)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1-4	564,431	505,587
Taxation	5	(124,913)	(126,691)
PROFIT FOR THE FINANCIAL PERIOD	14	439,518	378,896

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account.

A.B.M. Catering Limited

BALANCE SHEET

At 31 July 2015

	Note	July 2015 £	25 July 2014 £
FIXED ASSETS			
Intangible assets	6	327,549	367,797
Tangible assets	7	650,447	634,987
		<u>977,996</u>	<u>1,002,784</u>
CURRENT ASSETS			
Stocks	8	283,676	300,121
Debtors (due after more than one year £279,037 (2014: £497,225))	9	3,454,741	3,536,210
Cash at bank and in hand		1,494,603	1,005,368
		<u>5,233,020</u>	<u>4,841,699</u>
CREDITORS: Amounts falling due within one year	10	<u>(2,704,402)</u>	<u>(2,722,941)</u>
NET CURRENT ASSETS		<u>2,528,618</u>	<u>2,118,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,506,614</u>	<u>3,121,542</u>
CREDITORS: Amounts falling due after more than one year	11	(69,164)	(31,332)
PROVISIONS FOR LIABILITIES	12	(32,641)	(24,919)
NET ASSETS		<u>3,404,809</u>	<u>3,065,291</u>
CAPITAL AND RESERVES			
Called up share capital	13	147	147
Share premium account	14	524,873	524,873
Profit and loss account	14	2,879,789	2,540,271
SHAREHOLDER'S FUNDS		<u>3,404,809</u>	<u>3,065,291</u>

The financial statements on pages 6 to 20 were approved by the board of directors and authorised for issue on 23 October 2015 and are signed on its behalf by:



P Coates
Director

Company Registration No. 04168334

A.B.M. Catering Limited

RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

For the 53 week period ended 31 July 2015

	53 week period ended 31 July 2015 £	52 week period ended 25 July 2014 £
PROFIT FOR THE FINANCIAL PERIOD	439,518	378,896
Dividends paid	(100,000)	-
	<hr/>	<hr/>
NET ADDITION TO SHAREHOLDER'S FUNDS	339,518	378,896
Opening shareholder's funds	3,065,291	2,686,395
	<hr/>	<hr/>
CLOSING SHAREHOLDER'S FUNDS	3,404,809	3,065,291
	<hr/>	<hr/>

A.B.M. Catering Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that ABM Catering (Holdings) Limited includes the Company in its own published consolidated financial statements.

The Company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities that form part of the ABM Catering (Holdings) Limited group and are 100% controlled by the Group.

BASIS OF PREPARATION

The financial statements have been prepared on a going concern basis, which assumes that the company will be able to continue to trade for the foreseeable future.

The validity of the going concern basis is dependent upon the company managing the risks of the business as identified in the strategic report and directors' report and its financial arrangements. The directors consider that they have sufficient controls in place to manage the risks of the company and that the company will continue to operate within the level of its current facility.

On this basis the directors consider it appropriate to prepare financial statements on a going concern basis.

PURCHASED GOODWILL

Goodwill representing the excess of the consideration for acquired trade and assets compared with the fair value of net assets acquired is capitalised and written off evenly over 20 years as in the opinion of the directors this represents the period over which the goodwill is expected to give rise to economic benefits. Goodwill is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Goodwill acquired on certain contracts is amortised over the contract length currently 20 years.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Leasehold improvements	-	10% per annum straight line
Motor vehicles	-	25% per annum straight line
Fixtures and fittings	-	15% per annum straight line
Plant and Equipment	-	15% per annum straight line

INVESTMENTS

Fixed asset investments are stated at cost. Provision is made for any impairment in the value of fixed asset investments.

STOCKS

Stocks are stated at the lower of cost and net realisable value.

A.B.M. Catering Limited

ACCOUNTING POLICIES

DEFERRED TAXATION

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the period in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Deferred tax assets are only recognised when their recoverability can be assessed with certainty.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to profit and loss on a straight line basis over the lease term.

RETIREMENT BENEFITS

The company operates a number of defined contribution pension schemes. The amount charged to the profit and loss account in respect of pension costs, and other post retirement benefits is the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Certain of the employees of the company participate in individual council's defined benefit schemes. The defined benefit schemes are co-sponsored by a number of different companies. The company makes contributions to the schemes in accordance with the recommendations of the actuaries to the schemes.

As the company is one of a number of participating employers in the schemes, it is not possible to allocate that part of any actuarial rights or deficit owing to the company's employees. Consequently, contributions are charged to the profit and loss account as they become payable.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, derived from the provision of catering services to UK based customers. Revenue is recognised when substantially all of the obligations under a sales contract have been fulfilled.

SEGMENTAL REPORTING

The company turnover is 100% based in the UK and relates solely to catering facilities management which is considered to be the one reporting segment.

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 53 week period ended 31 July 2015

1 INTEREST RECEIVABLE AND SIMILAR INCOME

	53 week period ended 31 July 2015 £	52 week period ended 25 July 2014 £
Other interest	1,437	812
	<u>1,437</u>	<u>812</u>

2 INTEREST PAYABLE AND SIMILAR CHARGES

	53 week period ended 31 July 2015 £	52 week period ended 25 July 2014 £
Bank overdraft	1	1,691
Finance leases	1,811	2,992
	<u>1,812</u>	<u>4,683</u>

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 53 week period ended 31 July 2015

3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	53 week period ended 31 July 2015 £	52 week period ended 25 July 2014 £
Profit on ordinary activities before taxation is stated after charging/(crediting):		
Depreciation and amounts written off tangible fixed assets:		
Charge for the period:		
Owned assets	148,933	125,945
Leased assets	34,664	28,160
Amortisation of goodwill	40,248	40,248
Operating lease rentals:		
Plant and machinery	36,508	29,728
Land and buildings	30,577	30,986
Auditor's remuneration:		
Audit services	10,850	10,400
Profit on disposal of fixed assets	(2,936)	(3,600)
	<u> </u>	<u> </u>

4 EMPLOYEES

	53 week period ended 31 July 2015 Number	52 week period ended 25 July 2014 Number
The average monthly number of persons employed by the company (including directors) during the period was:		
Catering staff	901	839
Management and administration	40	36
	<u> </u>	<u> </u>
	941	875
	<u> </u>	<u> </u>
Staff costs for the above persons:		
	53 week period ended 31 July 2015 £	52 week period ended 25 July 2014 £
Wages and salaries	9,530,141	8,617,044
Social security costs	486,883	449,058
Other pension costs	177,337	123,377
	<u> </u>	<u> </u>
	10,194,361	9,189,479
	<u> </u>	<u> </u>

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 53 week period ended 31 July 2015

4 EMPLOYEES (continued)

DIRECTORS' REMUNERATION

	53 week period ended 31 July 2015 £	52 week period ended 25 July 2014 £
Emoluments	564,501	476,878
Money purchase pension contributions	22,971	23,548
Compensation for loss of office	20,000	25,000
	<u>607,472</u>	<u>525,426</u>

Directors' emoluments disclosed above include the following payments:

	Highest paid director 53 week period ended 31 July 2015 £	52 week period ended 25 July 2014 £
Emoluments	249,317	244,827
Money purchase pension contributions	14,000	13,500
	<u>263,317</u>	<u>258,327</u>

	53 week period ended 31 July 2015 Number	52 week period ended 25 July 2014 Number
Number of directors for whom relevant benefits are accruing under:		
Money purchase pension schemes:	5	4
	<u>5</u>	<u>4</u>

A.B.M. Catering Limited
NOTES TO THE FINANCIAL STATEMENTS
For the 53 week period ended 31 July 2015

5 TAXATION

	53 week period ended 31 July 2015		52 week period ended 25 July 2014	
	£	£	£	£
Current tax:				
UK corporation tax on profits of the period	124,763		110,000	
Adjustment in respect of prior periods	(7,570)		(1,182)	
	<hr/>		<hr/>	
Total current tax		117,193		108,818
Deferred tax:				
Origination and reversal of timing differences	2,601		17,873	
Adjustment in respect of prior periods	5,121		-	
	<hr/>		<hr/>	
Total deferred tax		7,722		17,873
	<hr/>		<hr/>	
Tax on profit on ordinary activities		124,915		126,691
	<hr/>		<hr/>	

Factors affecting tax charge for the period:

	53 week period ended 31 July 2015	52 week period ended 25 July 2014
	£	£

The tax assessed for the period is lower (2014: lower) than the average standard rate of corporation tax in the UK 20.67% (2014: 22.33%). The differences are explained below:

Profit on ordinary activities before tax	564,431	505,587
	<hr/>	<hr/>
Profit on ordinary activities multiplied by the average standard rate of corporation tax in the UK 20.67% (2014: 22.33%)	116,668	112,898
<i>Effects of:</i>		
Expenses not deductible for tax purposes	2,705	7,920
Fixed asset timing differences	(3,602)	(25,478)
Other timing differences	915	5,673
Amortisation of goodwill	8,318	8,987
Adjustment to tax charge in respect of previous periods	(7,570)	(1,182)
Marginal relief	(241)	-
	<hr/>	<hr/>
Current tax charge for the period	117,193	108,818
	<hr/>	<hr/>

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 53 week period ended 31 July 2015

6 INTANGIBLE FIXED ASSETS

	Goodwill £
<i>Cost</i>	
At beginning and end of period	807,980
<i>Amortisation</i>	
At beginning of period	440,183
Charged in the period	40,248
At end of period	480,431
<i>Net book value</i>	
At 31 July 2015	327,549
At 25 July 2014	367,797

7 TANGIBLE FIXED ASSETS

	Leasehold Improvements	Motor vehicles	Fixtures and fittings	Plant and Equipment	Total
	£	£	£	£	£
<i>Cost</i>					
At beginning of period	259,574	399,915	421,271	58,282	1,139,042
Additions	-	133,894	60,850	5,156	199,900
Disposals	-	(44,146)	-	-	(44,146)
At end of period	259,574	489,663	482,121	63,438	1,294,796
<i>Depreciation</i>					
At beginning of period	73,546	236,220	190,757	3,532	504,055
Charged in the period	25,957	92,713	55,613	9,314	183,597
Disposals	-	(43,303)	-	-	(43,303)
At end of period	99,503	285,630	246,370	12,846	644,349
<i>Net book value</i>					
At 31 July 2015	160,071	204,033	235,751	50,592	650,447
At 25 July 2014	186,028	163,695	230,514	54,750	634,987

Included in the total net book value of motor vehicles is £152,022 (2014: £105,105) in respect of assets held under finance leases and similar hire purchase contracts outstanding at the period end. Depreciation for the period on the assets still held under finance leases and similar hire purchase contracts was £34,664 (2014: £28,160).

A.B.M. Catering Limited
NOTES TO THE FINANCIAL STATEMENTS
For the 53 week period ended 31 July 2015

8 STOCKS

	31 July 2015 £	25 July 2014 £
Raw materials and consumables	283,676	300,121

9 DEBTORS

	31 July 2015 £	25 July 2014 £
<i>Due within one year:</i>		
Trade debtors	1,696,689	1,788,418
Prepayments and accrued income	1,379,015	1,250,567
Amounts due from group undertakings	100,000	-
	3,175,704	3,038,985
<i>Due after more than one year:</i>		
Amounts due from group undertakings	279,037	497,225
	3,454,741	3,536,210

10 CREDITORS: Amounts falling due within one year

	31 July 2015 £	25 July 2014 £
Obligations under finance leases	66,495	65,930
Payments received on account	47,132	44,822
Trade creditors	1,587,545	1,719,960
Corporation tax	124,763	89,303
Other taxation and social security costs	461,982	338,244
Other creditors	156,125	91,119
Accruals and deferred income	260,360	373,563
	2,704,402	2,722,941

The company has a bank overdraft facility with Lloyds Bank which is secured by an unlimited debenture dated 18 June 2013 with ABM Catering Limited. There was no commitment at the period end under this guarantee (2014: £nil).

A.B.M. Catering Limited
NOTES TO THE FINANCIAL STATEMENTS
For the 53 week period ended 31 July 2015

11 CREDITORS: Amounts falling due after more than one year

	31 July 2015 £	25 July 2014 £
Obligations under finance leases	69,164	31,332

OBLIGATIONS UNDER FINANCE LEASES AND HIRE PURCHASE CONTRACTS:

	31 July 2015 £	25 July 2014 £
Amounts payable:		
Within one year	66,495	65,930
Within two to five years	69,164	31,332
	135,659	97,262

Obligations under finance leases are secured by related assets.

12 PROVISIONS FOR LIABILITIES

	Deferred taxation £
At beginning of period	24,919
Charge for the period	7,722
At end of period	32,641

The elements of the deferred tax liability, which is carried within provisions, are as follows:

	31 July 2015		25 July 2014	
	Provided £	Unprovided £	Provided £	Unprovided £
Difference between accumulated depreciation and capital allowances	45,476	-	36,869	-
Other timing differences	(12,835)	-	(11,950)	-
	32,641	-	24,919	-

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 53 week period ended 31 July 2015

13 CALLED UP SHARE CAPITAL

	31 July 2015 £	25 July 2014 £
Allotted, issued and fully paid:		
10,000 ordinary shares of 1p each	100	100
2,900 ordinary "B" shares of 1p each	29	29
1,843 ordinary "C" shares of 1p each	18	18
	<u>147</u>	<u>147</u>

The "B" ordinary and "C" ordinary shares rank pari passu with the ordinary shares.

14 RESERVES

	Share premium account £	Profit and loss account £
At beginning of period	524,873	2,540,271
Profit for the period	-	439,518
Dividend paid	-	(100,000)
At end of period	<u>524,873</u>	<u>2,879,789</u>

15 DIVIDENDS

DIRECTORS' REMUNERATION

	53 week period ended 31 July 2015 £	52 week period ended 25 July 2014 £
Interim dividend paid of £6.78 per share	<u>100,000</u>	<u>-</u>

16 CAPITAL COMMITMENTS

There are capital commitments of £6,734 (2014: £130,754) relating to a number of investments in client contracts and £31,079 (2014: £nil) relating to the purchase of fixed assets at the end of the financial period.

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 53 week period ended 31 July 2015

17 COMMITMENTS UNDER OPERATING LEASES

At the period end the company was committed to making the following annual payments during the next period under non-cancellable operating leases as follows:

	31 July 2015 £	25 July 2014 £
Plant and machinery:		
Expiring within one year	860	7,981
Expiring between two and five years	18,384	13,414
Land and buildings:		
Expiring after five years	30,000	30,000
	<hr/>	<hr/>
	49,244	51,395
	<hr/>	<hr/>

18 CONTINGENT LIABILITIES

At the period end the company had guarantees outstanding in respect of Local Government Pension Scheme Bonds as follows:

Bond value	Expiry date
£13,500	31 August 2017
£13,400	31 August 2017
£35,000	31 August 2017
£7,000	31 July 2017
£18,000	31 August 2018
£41,000	31 August 2018

The company and its parent undertaking ABM Catering (Holdings) Limited are members of a VAT group. At 31 July 2015 the VAT liability of the VAT group excluding that of the company was £nil (2014: £nil).

19 PENSION COMMITMENTS

The company operates a number of defined contribution pension schemes whose assets are held separately from those of the company in an independently administered fund. The pension cost charge for these schemes represents contributions payable by the company and amounted to £59,003 (2014: £44,908).

Certain staff of the company are members of defined benefit schemes operated by certain councils. As the company is one of a number of participating employers in these schemes, it is not possible to allocate any actuarial surplus or deficit on a meaningful basis and consequently contributions are expensed to the profit and loss account as they become payable. The assets of the scheme are held separately from those of the company. Under the provisions of FRS 17 the scheme is treated as a defined benefit multi employer scheme.

The scheme's actuary has advised that the participating employer's share of the underlying assets and liabilities cannot be identified on a reasonable and consistent basis and accordingly, no disclosures are made under the provisions of FRS 17. The contributions paid in the period in respect of these schemes amounted to £118,334 (2014: £78,470).

There were £64,177 (2014: £59,749) outstanding contributions at the end of the financial period.

A.B.M. Catering Limited

NOTES TO THE FINANCIAL STATEMENTS

For the 53 week period ended 31 July 2015

20 RELATED PARTY TRANSACTIONS

Stoke City Football Club Limited and Stoke City (Property) Limited are under the control of the Coates family.

During the period A.B.M. Catering Limited made sales of £281,627 (2014: £273,279) to Stoke City (Property) Limited. The balance due from Stoke City (Property) Limited at 31 July 2015 was £41,560 (2014: £42,210).

During the period, A.B.M. Catering Limited made sales of £1,019,070 (2014: £990,224) to Stoke City Football Club Limited. The balance due from Stoke City Football Club Limited at 31 July 2015 was £82,420 (2014: £79,854).

21 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The largest and smallest group in which the results of the company are consolidated is that headed by ABM Catering (Holdings) Limited. The group is under the control of P Coates and his family.

Copies of the group's financial statements may be obtained from:

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ