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Registered number: SC358475

**CORGI HOMEPLAN LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

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CORGI HOMEPLAN LTD

COMPANY INFORMATION

DIRECTORS

Mr K Treanor (resigned 30 March 2017)
Mr M Leslie
Mrs W McPherson (resigned 5 May 2017)
Mr N Carnaffan
Mr P M Southcott (appointed 25 January 2017)

REGISTERED NUMBER

SC358475

REGISTERED OFFICE

1 Masterton Park
South Castle Drive
Dunfermline
Fife
KY11 8NX

INDEPENDENT AUDITORS

Condie and Co
Chartered Accountants & Statutory Auditor
10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

ACCOUNTANTS

EQ Accountants LLP
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

BANKERS

The Royal Bank of Scotland plc
3 Falkland Gate
Glenrothes
Fife
KY7 5NS

SOLICITORS

MacRoberts
Excel House
30 Semple Street
Edinburgh
EH3 8BL

CORGI HOMEPLAN LTD

CONTENTS

	Page
Strategic report	1 - 2
Directors' report	3 - 4
Independent auditors' report	5 - 6
Statement of comprehensive income	7
Statement of financial position	8
Statement of changes in equity	9
Notes to the financial statements	10 - 21

CORGI HOMEPLAN LTD

STRATEGIC REPORT FOR THE YEAR ENDED 31 OCTOBER 2016

INTRODUCTION

The directors have pleasure in presenting their strategic report for the year ended 31 October 2016.

BUSINESS REVIEW

The Company's principal activity during the period was the retailing of 'home services' such as gas boiler, central heating and electrical and plumbing maintenance plans. During the year ended 31 October 2015, as part of a review of the group's structure and activities the group decided it would be easier for customers to deal with one company for the 'home services' products sold by the group and it was decided that from 1 November 2015 all servicing work would be carried out by Corgi Homeplan Limited. This work had previously been undertaken by a fellow subsidiary, Keypoint Heating Solutions Limited (Formerly Homeplan Maintenance Limited).

The Company continued to grow the policy book during the year to 31 October 2016 by 7.2% and the average basket spend per policy by 6%. The directors measure customer satisfaction by monitoring Trustpilot scores and retention rates and at the year-end had a Trustpilot score of 9 out of 10 and a retention rate of 87.5%.

The directors are pleased to report good growth in turnover and profitability.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors acknowledge that they have responsibility for the Company's systems of internal control and risk management and for monitoring their effectiveness. The purposes of these systems are to manage, rather than eliminate, the risk of failure to achieve business objectives, to provide reasonable assurance as to the quality of management information and to maintain proper control over the income, expenditure, assets and liabilities of the Company. No system of control can, however, provide absolute assurance against material misstatement or loss. Accordingly, the directors have regard to what controls, in their judgement, are appropriate to the Company's business and to the relative costs and benefits of implementing specific controls.

Control is maintained through an organisation structure with clearly defined responsibilities, authority levels and lines of reporting; the apportionment of suitably qualified staff in specialised business areas; and continuing investment in quality information systems. These methods of control are subject to periodic review as to their implementation and continued suitability.

The main risks that the Company could face have been considered by the directors as follows:

- Compliance with FCA Regulations, Appointed Representative Deed and Lloyds Coverholder Agreement;
- The ability to win and retain customers;
- Speed of technology development to support best practice solutions; and
- Process failure in the company's operations.

The board reviews and agrees policies for addressing each of these risks.

The Company's performance is reviewed by the board. There are Company policies in place covering a wide range of issues and risks including financial authorisations, IT procedures, health, safety and environmental risks and crisis management. The effectiveness of the Company's systems of internal control is monitored by the directors.

CORGI HOMEPLAN LTD

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2016**

FINANCIAL KEY PERFORMANCE INDICATORS

Total policies at 31 October 2016 amounted to 137,493 (2015 - 128,269).

This report was approved by the board on

19/7/17

and signed on its behalf.



Mr P M Southcott
Director

CORGI HOMEPLAN LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2016

The directors present their report and the financial statements for the year ended 31 October 2016.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic report, 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 judgments 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.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £5,187,658 (2015 - £2,706,371).

Particulars of dividends paid are detailed in the notes to the financial statements.

DIRECTORS

The directors who served during the year were:

Mr K Treanor (resigned 30 March 2017)
Mr M Leslie
Mrs W McPherson (resigned 5 May 2017)
Mr N Carnaffan

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.

CORGI HOMEPLAN LTD

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2016**

AUDITORS

The auditors, Condie and Co, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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



Mr P M Southcott
Director

Date: 19/9/17

CORGI HOMEPLAN LTD

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CORGI HOMEPLAN LTD

We have audited the financial statements of Corgi HomePlan Ltd for the year ended 31 October 2016, set out on pages 7 to 21. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the 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'.

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 Directors' responsibilities statement on page 3, 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 Financial Reporting Council's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic report and the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 October 2016 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 year for which the financial statements are prepared is consistent with those financial statements.

CORGI HOMEPLAN LTD

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CORGI HOMEPLAN LTD
(CONTINUED)**

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.

SHARON COLLINS FCCA (Senior statutory auditor)

for and on behalf of

Condie and Co

Chartered Accountants

Statutory Auditor

10 Abbey Park Place

Dunfermline

Fife

KY12 7NZ

Date: 20/7/17

CORGI HOMEPLAN LTD

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 OCTOBER 2016**

	Note	2016 £	2015 £
Turnover	4	15,668,806	9,038,218
Cost of sales		(8,241,127)	(6,566,788)
GROSS PROFIT		7,427,679	2,471,430
Administrative expenses		(1,231,565)	(944,168)
Other operating income	5	3,000	1,419,437
OPERATING PROFIT	6	6,199,114	2,946,699
Interest receivable and similar income	9	2,971	5,552
PROFIT BEFORE TAX		6,202,085	2,952,251
Tax on profit	10	(1,014,427)	(245,880)
PROFIT FOR THE YEAR		5,187,658	2,706,371

There was no other comprehensive income for 2016 (2015: £NIL).

The notes on pages 10 to 21 form part of these financial statements.

The profit and comprehensive income reported is attributable to the owners of the parent company.

All the activities are from continuing operations.

CORGI HOMEPLAN LTD
REGISTERED NUMBER: SC358475

STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	12	143,903	115,680
		<u>143,903</u>	<u>115,680</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	13	2,735,207	2,506,764
Cash at bank and in hand	14	4,577,077	1,206,376
		<u>7,312,284</u>	<u>3,713,140</u>
Creditors: amounts falling due within one year	15	(3,055,798)	(922,857)
		<u>4,256,486</u>	<u>2,790,283</u>
NET CURRENT ASSETS		4,256,486	2,790,283
TOTAL ASSETS LESS CURRENT LIABILITIES		4,400,389	2,905,963
PROVISIONS FOR LIABILITIES			
Deferred tax	17	(23,666)	(16,898)
		<u>(23,666)</u>	<u>(16,898)</u>
NET ASSETS		4,376,723	2,889,065
CAPITAL AND RESERVES			
Called up share capital	18	304	304
Profit and loss account	19	4,376,419	2,888,761
TOTAL EQUITY		4,376,723	2,889,065

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

19/7/17



Mr P M Southcott
Director

The notes on pages 10 to 21 form part of these financial statements.

CORGI HOMEPLAN LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 OCTOBER 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 November 2014	304	182,390	182,694
Profit for the year	-	2,706,371	2,706,371
At 1 November 2015	304	2,888,761	2,889,065
Profit for the year	-	5,187,658	5,187,658
Dividends: Equity capital	-	(3,700,000)	(3,700,000)
AT 31 OCTOBER 2016	304	4,376,419	4,376,723

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

1. GENERAL INFORMATION

The Company is limited by shares and incorporated in Scotland. The address of the registered office is 1 Masterton Park, South Castle Drive, Dunfermline, Fife, KY11 8NX.

The principal activity of the Company during the period was the retailing of 'home services' such as gas boiler, central heating and electrical and plumbing maintenance plans.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

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

Information on the impact of first-time adoption of FRS 102 is given in note 24.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2014.

The company, being a member of a group whose consolidated financial statements are publicly available from 1 Masterton Park, South Castle Drive, Dunfermline, Fife, Scotland, KY11 8NX, is exempt from the requirement to prepare a cash flow statement in accordance with FRS 102.

The following principal accounting policies have been applied:

2.2 Going concern

After reviewing the projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing the financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

2. ACCOUNTING POLICIES (CONTINUED)

2.4 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold property	- 25% straight line
Plant and machinery	- 25% straight line
Office equipment	- 20%-33% straight line
Computer equipment	- 33% 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 the Statement of comprehensive income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

2. ACCOUNTING POLICIES (CONTINUED)

2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 November 2014 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.11 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 the Statement of comprehensive income 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.

2.12 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

2. ACCOUNTING POLICIES (CONTINUED)

2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, 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 income 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 Statement of financial position 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. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported. These estimates and judgments are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4. TURNOVER

An analysis of turnover by class of business is as follows:

	2016 £	2015 £
Turnover	15,668,806	9,038,218
	15,668,806	9,038,218

All turnover arose within the United Kingdom.

CORGI HOMEPLAN LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

5. OTHER OPERATING INCOME

	2016	2015
	£	£
Other operating income	3,000	1,419,437

6. OPERATING PROFIT

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation of tangible fixed assets	52,941	45,611
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	3,000	3,000
Other operating lease rentals	58,538	52,166
Defined contribution pension cost	16,226	17,762

During the year, no director received any emoluments (2015 -£NIL).

The directors are considered to be the company's Key Management Personnel.

7. AUDITORS' REMUNERATION

	2016	2015
	£	£
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	3,000	3,000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

8. EMPLOYEES

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	1,579,604	1,336,947
Social security costs	69,946	69,872
Cost of defined contribution scheme	16,226	17,762
	<u>1,665,776</u>	<u>1,424,581</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
Production	63	49
Administrative	5	3
Management	9	10
	<u>77</u>	<u>62</u>

9. INTEREST RECEIVABLE

	2016 £	2015 £
Other interest receivable	<u>2,971</u>	<u>5,552</u>

10. TAXATION

	2016 £	2015 £
CORPORATION TAX		
Current tax on profits for the year	<u>1,007,659</u>	<u>243,638</u>
DEFERRED TAX		
Origination and reversal of timing differences	<u>6,768</u>	<u>2,242</u>
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	<u>1,014,427</u>	<u>245,880</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

10. TAXATION (CONTINUED)

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2015 -lower than) the standard rate of corporation tax in the UK of 20% (2015 - 20%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	<u>6,202,085</u>	<u>2,952,251</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 -20%)	1,240,417	590,450
EFFECTS OF:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	1,452	29
Group relief	(227,442)	(349,537)
Marginal relief	-	4,938
TOTAL TAX CHARGE FOR THE YEAR	<u><u>1,014,427</u></u>	<u><u>245,880</u></u>

11. DIVIDENDS

	2016 £	2015 £
Dividends	<u><u>3,700,000</u></u>	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

12. TANGIBLE FIXED ASSETS

	Leasehold property improve- ments £	Plant and machinery £	Office equipment £	Computer equipment £	Total £
COST OR VALUATION					
At 1 November 2015	10,785	12,806	146,765	92,083	262,439
Additions	12,855	-	38,117	30,195	81,167
Disposals	(4,998)	-	-	-	(4,998)
At 31 October 2016	<u>18,642</u>	<u>12,806</u>	<u>184,882</u>	<u>122,278</u>	<u>338,608</u>
DEPRECIATION					
At 1 November 2015	7,549	6,864	59,694	72,651	146,758
Charge for the period on owned assets	3,063	3,201	29,368	17,309	52,941
Disposals	(4,994)	-	-	-	(4,994)
At 31 October 2016	<u>5,618</u>	<u>10,065</u>	<u>89,062</u>	<u>89,960</u>	<u>194,705</u>
NET BOOK VALUE					
At 31 October 2016	<u>13,024</u>	<u>2,741</u>	<u>95,820</u>	<u>32,318</u>	<u>143,903</u>
At 31 October 2015	<u>3,236</u>	<u>5,941</u>	<u>87,071</u>	<u>19,432</u>	<u>115,680</u>

At the balance sheet date, there was a bond and floating charge over assets of the company.

13. DEBTORS

	2016 £	2015 £
Trade debtors	2,172,527	618,435
Amounts owed by group undertakings	3,920	401,121
Other debtors	448,949	1,022,623
Prepayments and accrued income	109,811	464,585
	<u>2,735,207</u>	<u>2,506,764</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

14. CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank and in hand	<u>4,577,077</u>	<u>1,206,376</u>

15. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	284,640	270,608
Amounts owed to group undertakings	846,913	200,000
Corporation tax	799,549	243,638
Other taxation and social security	36,329	31,770
Other creditors	340,133	3,676
Accruals and deferred income	748,234	173,165
	<u>3,055,798</u>	<u>922,857</u>

At the balance sheet date, there was a bond and floating charge over the assets of the company. This was satisfied on the 25 April 2017. On the 10 May 2017, a new floating charge over the assets of the company was granted. This floating charge contains a negative pledge whereby the company may not create or permit to subsist any security or quasi-security over the assets of the company.

16. FINANCIAL INSTRUMENTS

	2016 £	2015 £
FINANCIAL ASSETS		
Financial assets measured at fair value through profit or loss	4,577,077	1,206,376
Financial assets that are debt instruments measured at amortised cost	2,625,396	2,042,179
	<u>7,202,473</u>	<u>3,248,555</u>
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	(2,219,920)	(647,449)
	<u>(2,219,920)</u>	<u>(647,449)</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

Financial assets measured at amortised cost comprise trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and loans.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

17. DEFERRED TAXATION

	2016 £
At beginning of year	16,898
Charged to profit or loss	6,768
AT END OF YEAR	23,666

The provision for deferred taxation is made up as follows:

	2016 £
Accelerated capital allowances	23,666

18. SHARE CAPITAL

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
300 Ordinary A shares of £1 each	300	300
1 Ordinary B share of £1	1	1
1 Ordinary C share of £1	1	1
1 Ordinary D share of £1	1	1
1 Ordinary E share of £1	1	1
	<u>304</u>	<u>304</u>

All shares rank pari passu in all respects except that the directors may decide to pay a dividend on one class of shares to the exclusion of the other classes of shares.

19. RESERVES

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

20. PENSION COMMITMENTS

The Company operates a defined contributions 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 £16,226 (2015 - £17,762). Contributions totalling £NIL (2015 - £NIL) were payable to the fund at the reporting date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

21. COMMITMENTS UNDER OPERATING LEASES

At 31 October 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £	2015 £
Not later than 1 year	140,109	140,109
Later than 1 year and not later than 5 years	560,436	560,436
Later than 5 years	23,352	163,461
	<u>723,897</u>	<u>864,006</u>

22. RELATED PARTY TRANSACTIONS

As the group prepares publicly available consolidated accounts, the company has taken advantage of the exemptions available under FRS 102 with regard to the non-disclosure of transactions between group companies.

During the year to 31 October 2016 the company had several transactions with ATAG Heating Technology UK Limited, a company controlled by the directors of the ultimate controlling party of Corgi Homeplan Ltd. Included within debtors is a balance of £222,946 (2015 - £41,623) due from ATAG Heating Technology UK Limited.

Included within debtors is a balance of £205,000 due to Ambant Underwriting Services Ltd. N Carnaffan is a director of Ambant Underwriting Services Ltd. Trading transactions are conducted under normal business terms.

Details of related party transactions are as follows:

	Sales £	Purchases £	Net trading balances due to/(from) £	2015 £
ATAG Heating Technology UK Ltd	156,367	83	(222,946)	(41,623)
Ambant Underwriting Services Ltd	2,971	30,000	-	-
	<u>159,338</u>	<u>30,083</u>	<u>(222,946)</u>	<u>(41,623)</u>

CORGI HOMEPLAN LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2016

23. CONTROLLING PARTY

CLCB Holdings Limited holds 100% of the issued share capital of Corgi Homeplan Ltd. The joint majority shareholders of CLCB Holdings Limited, Mr K Treanor and Mrs J Treanor, are together the ultimate controlling party of Corgi Homeplan Ltd. CLCB Holdings Limited is a Company incorporated in Scotland, consolidated financial statements of that company are available from 1 Masterton Park, South Castle Drive, Dunfermline, Fife, Scotland, KY11 8NX.

The company was under the control of Mr K Treanor and Mrs Julie Treanor throughout the current and previous year by virtue of their majority holding in the share of CLCB Holdings Limited. Since the year end the entire share capital was acquired by Lilibet Finance Limited whose ultimate parent company is Imagination Industries Ltd. Stephen Fitzpatrick has ultimate control of Imagination Industries Ltd.

24. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.