

Registered number: 09672949

**ACCOMPLISH GROUP EMPLOYEE LIMITED
(FORMERLY BROOKDALE EMPLOYEE LIMITED)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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ACCOMPLISH GROUP EMPLOYEE LIMITED

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ACCOMPLISH GROUP EMPLOYEE LIMITED

COMPANY INFORMATION

Directors	P J Battle R Craner S G Hullin
Registered Number	09672949
Registered Office	Ground Floor 2 Parklands Rubery Birmingham B45 9PZ
Independent Auditor	KPMG LLP Statutory Auditor One Snowhill Snow Hill Queensway Birmingham B4 6GH

ACCOMPLISH GROUP EMPLOYEE LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2018

The directors present the Strategic Report of Accomplish Group Employee Limited (the "Company") for the year ended 31 March 2018.

BUSINESS REVIEW

The directors manage the various businesses of Accomplish Group Holdco Limited Group (the "Group") on a group, rather than an individual company basis. As such, a separate business review of the Company has not been prepared, but a group review can be found in the Strategic Report contained in the Annual Report of Accomplish Group Holdco Limited. Neither the Strategic Report nor the Annual Report of Accomplish Group Holdco Limited forms part of this report.

In the financial statements for the year ended 31 March 2017, a contingent liability was disclosed regarding a potential backdated liability as a result of compliance with National Minimum Wage on sleep in shifts worked by the Group's employees. On 13th July 2018 the court of appeal ruled that for the purposes of regulations on National Minimum Wage, time spent on a sleep-in shift does not count as "time work" for National Minimum Wage purposes. The court of appeal also refused permission to appeal this judgement. It remains possible for the supreme court to grant permission to appeal, however the Group's management believe that it is unlikely for this to happen, and that even if it does, the appeal would not be successful. As a result, management consider the likelihood of a cash outflow to be remote, therefore the contingent liability has been removed from the financial statements.

PRINCIPAL RISKS AND UNCERTAINTIES

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks and uncertainties of the Group and are not managed separately. Accordingly, the principal risks and uncertainties of Accomplish Group Holdco Limited, which include those of the Company, are discussed in the Strategic Report contained in the Annual Report of Accomplish Group Holdco Limited. Neither the Strategic Report nor the Annual Report of Accomplish Group Holdco Limited forms part of this report.

FINANCIAL KEY PERFORMANCE INDICATORS

The directors of Accomplish Group Holdco Limited manage the Group's operations on a group-wide basis.

For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of Accomplish Group Employee Limited.

The development, performance and position of Accomplish Group Holdco Limited, which includes the Company, are discussed in the Strategic Report contained in the Annual Report of Accomplish Group Holdco Limited. Neither the Strategic Report nor the Annual Report of Accomplish Group Holdco Limited forms part of this report.

The report was approved by the board on 20/12/18 and signed on its behalf by:



R Craner
Director

ACCOMPLISH GROUP EMPLOYEE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The directors present their annual report and the audited financial statements of Accomplish Group Employee Limited (the "Company") for the year ended 31 March 2018.

CHANGE OF NAME

On 29 January 2018, the company changed its name to Accomplish Group Employee Limited from Brookdale Employee Limited.

PRINCIPAL ACTIVITIES

The principal activity of the Company was that of the provision of employment services to fellow group companies which provide care and accommodation to individuals with mental health disorders.

RESULTS AND DIVIDENDS

The profit for the year was £Nil (2017: £Nil).

The directors do not recommend the payment of a dividend (2017: £nil).

DIRECTORS

The directors who served during the year and up to the date of approval of the financial statements were as follows:

P J Battle
R Craner
S G Hullin

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

The Company purchased and maintained throughout the financial year and up to the date of approval of the financial statements, Directors' and Officers' liability insurance in respect of itself and its directors.

FUTURE DEVELOPMENT

Further details of future development are provided in the Strategic Report.

FINANCIAL RISK MANAGEMENT

The Company is not exposed to any significant risk arising from the use of financial instruments.

ACCOMPLISH GROUP EMPLOYEE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018

GOING CONCERN

The directors have considered the going concern basis in the preparation of the financial statements. The Company has recorded a profit of £nil (2017: £nil) and has net assets of £100 (2017: £100). The Group is financed by a combination of bank and other loans.

At 31 March 2018, the directors reviewed the performance of the Group against its facilities and have confirmed that the Group has met its loan covenants. Following the refinancing and reduction of the Group's bank debt (see note 18), the directors have reviewed the forecast cash flows and are satisfied that the Group will meet its loan covenant requirements for the foreseeable future and generate sufficient cash to pay its liabilities as they fall due, including financing cash flows. The directors' assessment of both forecast requirements and expected performance against loan covenants covers a period of at least 12 months from the date of this report.

EMPLOYEE INVOLVEMENT

It is company policy to ensure that employees are provided with information on all matters of concern to them. Accordingly, appropriate steps are taken to ensure that employees or their representatives are aware of the financial economic factors affecting the company's performance, are consulted wherever necessary and are encouraged generally to be involved in the company's overall performance.

DISABLED EMPLOYEES

It is established company policy to offer the same opportunities to disabled people as to all others in matters of recruitment and career advancement, provided they have the abilities to perform the tasks required, with or without training, and to provide retraining where necessary in cases where disability occurs during employment with the company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT, THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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 they have elected to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 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 group and parent company and of their profit or loss for that period. In preparing each of the group and parent company financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;

ACCOMPLISH GROUP EMPLOYEE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018

- 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;
- assess the group and parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the parent company's transactions and disclose with reasonable accuracy at any time the financial position of the parent company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

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 that directors are aware, there is no relevant audit information of which the Company and the Group's auditors are unaware; and
- that directors have 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 and the Group's auditors are aware of that information.

INDEPENDENT AUDITOR

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

This report was approved by the board on 20/12/18 and signed on its behalf by:



R Craner
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCOMPLISH GROUP EMPLOYEE LIMITED (FORMERLY BROOKDALE EMPLOYEE LIMITED)

Opinion

We have audited the financial statements of Accomplish Group Employee Limited (formerly Brookdale Employee Limited) ("the company") for the year ended 31 March 2018 which comprise the statement of comprehensive income, Statement of financial position, statement of change in equity and related notes, including the accounting policies in note 3.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Strategic report and directors' report

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCOMPLISH GROUP EMPLOYEE LIMITED (FORMERLY BROOKDALE EMPLOYEE LIMITED) (CONTINUED)

Matters on which we are required to report by exception (continued)

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on pages 4-5, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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.



Stuart Smith (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
One Snowhill
Snow Hill Queensway
B4 6GH
Birmingham
United Kingdom

Date: 21 DECEMBER 2018

ACCOMPLISH GROUP EMPLOYEE LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Year ended 31 March 2018 £	Year ended 31 March 2017 £
Turnover	5	11,153,748	10,929,315
Cost of sales		<u>(11,153,748)</u>	<u>(10,929,315)</u>
Gross profit/result		-	-
Administrative expenses		-	-
Operating result		-	-
Tax on result on ordinary activities		-	-
Result for the financial year/period		<u>-</u>	<u>-</u>
Total comprehensive income for the financial year/period		-	-
Result for the financial year attributable to:			
Owners of the parent Company		-	-
		<u>-</u>	<u>-</u>
Total comprehensive income for the financial year attributable to:			
Owners of the company		-	-
		<u>-</u>	<u>-</u>

The notes on pages 11 to 19 form part of these financial statements.

ACCOMPLISH GROUP EMPLOYEE LIMITED
REGISTERED NUMBER: 09672949

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
CURRENT ASSETS			
Debtors	10	24,554,539	15,107,721
CREDITORS: amounts falling due within one year			
	11	<u>(24,554,439)</u>	<u>(15,107,621)</u>
NET CURRENT ASSETS		100	100
NET ASSETS		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	12	100	100
Profit and loss account	13	-	-
TOTAL SHAREHOLDERS' FUNDS		<u>100</u>	<u>100</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20/12/18 by:



R Craner
Director

The notes on pages 11 to 19 form part of these financial statements.

ACCOMPLISH GROUP EMPLOYEE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital £	Profit and loss account £	Total shareholders' funds £
At 1 April 2017	100	-	100
Comprehensive income for the financial year			
Result for the financial year	-	-	-
At 31 March 2018	100	-	100

FOR THE YEAR ENDED 31 MARCH 2017

	Called up share capital £	Profit and loss account £	Total shareholders' funds £
At 1 April 2016	100	-	100
Comprehensive income for the financial period			
Result for the financial period	-	-	-
At 31 March 2017	100	-	100

The notes on pages 11 to 19 form part of these financial statements.

ACCOMPLISH GROUP EMPLOYEE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. GENERAL INFORMATION

Accomplish Group Employee Limited ("The Company") provides employment services to fellow group companies which provide care and accommodation to individuals with mental health disorders.

The Company is a private company limited by shares and is incorporated in the United Kingdom. The Company's registered number is 09672949. The address of its registered office is: Ground Floor, 2 Parklands, Rubery, Birmingham, B45 9PZ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006. The amendments to FRS 102 issued in December 2017 have been applied early.

3. ACCOUNTING POLICIES

The following principal accounting policies have been applied consistently throughout the financial year.

3.1 Basis of preparation of financial statements

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Company's accounting policies (see note 4).

The Company is itself a subsidiary company and is exempt from the requirement to prepare consolidated financial statements by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

ACCOMPLISH GROUP EMPLOYEE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

3.2 Financial reporting standard 102 – reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing the financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Accomplish Group Holdco Limited as at 31 March 2018 and these financial statements may be obtained from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

3.3 Going concern

The directors have considered the going concern basis in the preparation of the financial statements. The Company has recorded a profit of £nil (2017: £nil) and has net assets of £100 (2017: £100). The Company is a subsidiary undertaking of the Accomplish Group Holdco group (the "Group"). The Group is financed by a combination of bank and other loans.

At 31 March 2018, the directors reviewed the performance of the Group against its facilities and have confirmed that the Group has met its loan covenants. Following the refinancing and reduction of the Group's bank debt (see note 18), the directors have reviewed the forecast cash flows and are satisfied that the Group will meet its loan covenant requirements for the foreseeable future and generate sufficient cash to pay its liabilities as they fall due, including financing cash flows. The directors' assessment of both forecast requirements and expected performance against loan covenants covers a period of at least 12 months from the date of this report.

3.4 Debtors

Short terms 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.

ACCOMPLISH GROUP EMPLOYEE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

3.5 Creditors

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

3.6 Related party transactions

The company has taken advantage of the exemption, under FRS 102 paragraph 33.2, from disclosing transactions with members of the same group that are wholly owned.

3.7 Cash flow statement

The Company has taken advantage of the exemption from preparing a cash flow statement, as set out in FRS 102 section 1.12, on the basis that its financial statements are included in the *consolidated financial statements of Accomplish Group Holdco Limited*.

3.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except that a change 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.

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;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

ACCOMPLISH GROUP EMPLOYEE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

3.9 Current and deferred taxation (continued)

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.

3.10 Financial Instruments

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

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

ACCOMPLISH GROUP EMPLOYEE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

4. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The directors consider there to be no significant judgements in the application of the accounting policies or key sources of estimation uncertainty.

5. TURNOVER

The whole of the turnover is attributable to the company's principal activity being the provision of employment services to fellow group companies which provide care and accommodation to individuals with mental health disorders.

All turnover arose within the United Kingdom.

6. AUDITOR'S REMUNERATION

	Year ended 31 March 2018 £	Year ended 31 March 2017 £
Fees payable to the Company's auditor for the audit of the Company's annual financial statements	5,000	5,000
Fees payable to the company's auditor in respect of:		
- Taxation compliance services	<u>6,500</u>	<u>6,500</u>

Fees payable to the Company's auditor are those associated with the services provided relating to the Company. These costs are borne by fellow group companies.

ACCOMPLISH GROUP EMPLOYEE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

7. STAFF COSTS

Staff costs were as follows:

	Year ended 31 March 2018 £	Year ended 31 March 2017 £
Wages and salaries	10,139,304	10,018,189
Social security costs	963,480	864,601
Other pension costs	50,964	46,525
	<u>11,153,748</u>	<u>10,929,315</u>

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

	2018 Number	2017 Number
Care workers	420	416
Administration	47	48
	<u>467</u>	<u>464</u>

8. DIRECTORS' REMUNERATION

The directors were remunerated by fellow group company, Accomplish Group Limited, for their services to the group as a whole. The remuneration for qualifying services performed in relation to Accomplish Group Employee Limited amounted to:

	2018 £	2017 £
Aggregate directors' emoluments	50,000	71,000
Company contributions to defined contribution pension schemes	5,000	5,000
	<u>55,000</u>	<u>76,000</u>

ACCOMPLISH GROUP EMPLOYEE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

9. TAX ON RESULT ON ORDINARY ACTIVITIES

	Year ended 31 March 2018 £	Year ended 31 March 2017 £
Corporation tax	-	-
Deferred tax	-	-
Tax on result on ordinary activities	<u>-</u>	<u>-</u>

Factors affecting tax charge for the financial year

There were no factors that affected the tax charge for the year which has been calculated on the result on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2017: 20%).

	2018 £	2017 £
Result on ordinary activities before tax	<u>-</u>	<u>-</u>
Result on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017: 20%)	-	-
Effects of:		
Group relief not paid for	(20,312)	(20,391)
Transfer pricing adjustments	20,312	20,391
Tax rate changes	-	-
Deferred tax movement not recognised	<u>-</u>	<u>-</u>
Total tax charge for the year	<u><u>-</u></u>	<u><u>-</u></u>

Factors that may affect future tax charges

A reduction in the UK corporation tax rate from 20% to 19% (effective from 1 April 2017) and to 19% (effective from 1 April 2020) was substantively enacted on 26 October 2015, and an additional reduction to 17% (effective from 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the company's future tax charge accordingly. Deferred tax at the balance sheet date has been calculated based on these rates

ACCOMPLISH GROUP EMPLOYEE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

10. DEBTORS

	2018	2017
	£	£
Due within one year		
Amount owed by group undertakings	24,547,937	15,107,721
Other debtors	6,602	-
	<u>24,554,539</u>	<u>15,107,721</u>

Amounts owed by group undertakings are unsecured, repayable on demand and carry no interest.

11. CREDITORS:

Amounts falling due within one year

	2018	2017
	£	£
Amount owed to group undertakings	23,478,781	14,088,066
Taxation and social security	430,809	193,643
Other creditors	20,538	5,366
Accruals and deferred income	624,311	820,546
	<u>24,554,439</u>	<u>15,107,621</u>

Amounts owed to group undertakings are unsecured, repayable on demand and carry no interest.

12. CALLED UP SHARE CAPITAL

	2018	2017
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1	<u>100</u>	<u>100</u>

13. RESERVES

Profit and loss account.

The profit and loss account represents the cumulative profits and losses of the Company less any distributions made to owners of the Company.

ACCOMPLISH GROUP EMPLOYEE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

14. 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 £50,964 (2017: £46,525).

15. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption, under FRS 102 paragraph 33.2, from disclosing transactions with members of the same group that are wholly owned.

16. CROSS COMPANY GUARENTEE

The Company is bound by unlimited multilateral cross guarantees with fellow group companies in respect of bank and loan note borrowings. The maximum amount for which the Company would become liable at the balance sheet date as a result of the arrangement would be £93,600,000 (2017: £83,595,000).

17. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent company at 31 March 2018 was Milton Park Holdings Limited.

In the opinion of the directors, at 31 March 2018, the ultimate parent undertaking and controlling party is considered to be Sundhet Holding SA.

Accomplish Group Holdco Limited is the parent of the smallest and largest group in which the Company is a member and for which group financial statements are drawn up. Copies of the financial statements of Accomplish Group Holdco Limited are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

18. EVENTS AFTER THE END OF THE REPORTING PERIOD

On 15th November 2018, the Group completed a re-financing of its main bank loans and facilities extending 7 years from completion. This involved the sale and leaseback of a number of the groups freehold properties for gross proceeds of £27.5m and a reduction in the total banking facility liabilities of £21.6m. At the same time the banking covenants were amended.