

Company Registration No. SC330741 (Scotland)

**MCGILL FACILITIES MANAGEMENT LIMITED  
(FORMERLY ALLIANCE ELECTRICAL SERVICES LIMITED)  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**PAGES FOR FILING WITH REGISTRAR**

# **MCGILL FACILITIES MANAGEMENT LIMITED**

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# MCGILL FACILITIES MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

		2020		2019 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		473,766		523,936
Tangible assets	5		29,082		44,999
Investments	6		41,083		-
			<u>543,931</u>		<u>568,935</u>
<b>Current assets</b>					
Stocks		4,486		4,486	
Debtors	9	1,569,917		836,199	
Cash at bank and in hand		463,486		1,279,842	
		<u>2,037,889</u>		<u>2,120,527</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,175,757)</u>		<u>(593,626)</u>	
<b>Net current assets</b>			<u>862,132</u>		<u>1,526,901</u>
<b>Total assets less current liabilities</b>			<u>1,406,063</u>		<u>2,095,836</u>
<b>Creditors: amounts falling due after more than one year</b>	11		(21,318)		(36,571)
<b>Provisions for liabilities</b>			<u>(4,965)</u>		<u>(8,550)</u>
<b>Net assets</b>			<u>1,379,780</u>		<u>2,050,715</u>
<b>Capital and reserves</b>					
Called up share capital	13		22,500		22,500
Share premium account			427,500		427,500
Profit and loss reserves			929,780		1,600,715
<b>Total equity</b>			<u>1,379,780</u>		<u>2,050,715</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**MCGILL FACILITIES MANAGEMENT LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2020***

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The financial statements were approved by the board of directors and authorised for issue on 30 March 2021 and are signed on its behalf by:

Mr K Sturrock  
**Director**

**Company Registration No. SC330741**

# **MCGILL FACILITIES MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

#### **Company information**

McGill Facilities Management Limited is a private company limited by shares incorporated in Scotland. The registered office is Affinity Business Centre, Affinity House, Harrison Road, Dundee, United Kingdom, DD2 3SN.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

#### **1.2 Prior period adjustment**

The company has restated its comparative figures to correct a prior period error. The company has posted a prior period adjustment in respect of additional bad debt provisions which should have been recognised amounting to £84,534. In management's view, reliable information was available when the financial statements were authorised for issue and could reasonably have been expected to have been obtained and taken into account in the preparation and presentation of those financial statements.

As a result, the previously reported profit for the year to 31 March 2019 and its net assets have been reduced by the amount noted above.

Further to this, management have reclassified finance costs amounting to £290,000 within the Profit and Loss account to distributions within the Statement of Changes in Equity. These costs relate to payments made to the Employee Ownership Trust in its capacity as shareholder. This adjustment has increased the previously reported profit for the year to 31 March 2019 by the amount above but has no impact on the previously reported net assets.

# MCGILL FACILITIES MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

(Continued)

#### 1.3 Going concern

The directors are required to prepare the statutory financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

In satisfaction of this responsibility, they have reviewed the current and future financial position of the company and its ability to meet its liabilities as they fall due. This assessment considered the company's principal risks and uncertainties, including those in respect of Covid-19, and encompassed the review of future projections.

The current economic environment as a result of the Covid-19 pandemic continues to be challenging. Since the year end the company has taken advantage of Government support measures where required, restructured its operating cost base and managed its working capital and cash flow closely to ensure it maintained sufficient financial resources throughout. The company's parent entity is also in the process of implementing further changes in order to fully integrate its subsidiary entities and take advantage of synergies around the group.

The directors consider that the measures noted above have left the company with a solid platform from which to move forward with the necessary flexibility and agility to scale the business appropriately. The company's secured pipeline of work has provided further assurance regarding its financial position.

Following their review, the directors have a reasonable expectation that the company has adequate resources, including support available from related party entities, to continue in operational existence for the foreseeable future. This also includes sufficient headroom to meet any additional cash requirements that would be contingent on an extended downturn in activity in relation to the Covid-19 pandemic.

As such, the directors consider that it is appropriate to prepare the financial statements on the going concern basis.

#### 1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when this can be estimated reliably. The stage of completion is based on internal surveys of work performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.5 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

# MCGILL FACILITIES MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies (Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on cost
Office equipment	25% on cost
Motor vehicles	33.33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.7 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

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

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

#### 1.8 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

# MCGILL FACILITIES MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# MCGILL FACILITIES MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.12 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.13 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# MCGILL FACILITIES MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

(Continued)

#### 1.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.15 Retirement benefits

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

#### 1.16 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.17 Exceptional items

Exceptional items are items of such size or incidence that the directors believe should be separately identified on the face of the profit and loss account to assist in understanding the financial performance achieved by the company.

# MCGILL FACILITIES MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Critical judgements and estimates**

The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

#### ***Employee ownership trust***

During the year the company's equity instruments were owned by the Alliance Electrical Services Limited Employee Ownership Trust ('EOT'). The directors are of the opinion that de-facto control of the EOT by the company does not exist and therefore have excluded its assets and liabilities from these financial statements.

The company makes annual payments to the Alliance Electrical Services Limited Employee Ownership Trust ('EOT'). In the judgement of management, payments to the EOT are made in their capacity as equity holders. As a result, such payments are considered to be distributions and recognised as incurred.

Following the acquisition of the company by United Capital Investments Limited, the EOT no longer hold any shares in company.

#### ***Contract revenue***

Recognised amounts of revenues and related receivables reflect management's best estimate of each contract's outcome and stage of completion. Estimates of revenues or stage of completion are revised as circumstances change. Any resulting increases or decreases in estimated are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management

#### ***Provisions***

The directors assess whether there are any indicators of impairment for all financial and non-financial assets at each reporting date. Assets are tested for impairment where there are indicators that the carrying amounts are not recoverable and an estimate over the recoverable amount of the asset is made. Differences between the book value of the assets and its estimated recoverable amount are booked as provisions. Provisions are recognised on Amounts recoverable from contracts, Trade debtors and retentions.

#### ***Goodwill amortisation***

In prior years, the directors considered that the useful life of the company's goodwill should be written off over twenty years. Following acquisition of the company, the directors have reviewed the remaining useful life of Goodwill and have considered that it has a remaining expected life of 10 years. All changes to the amortisation of Goodwill are recognised in the period of revision and future periods.

# MCGILL FACILITIES MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	41	37

### 4 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 April 2019 and 31 March 2020	1,003,391
<b>Amortisation and impairment</b>	
At 1 April 2019	479,455
Amortisation charged for the year	50,170
At 31 March 2020	529,625
<b>Carrying amount</b>	
At 31 March 2020	473,766
At 31 March 2019	523,936

# MCGILL FACILITIES MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 5 Tangible fixed assets

	Plant and equipment	Office equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2019	3,384	26,657	194,274	224,315
Additions	-	2,415	9,495	11,910
Disposals	-	-	(18,229)	(18,229)
At 31 March 2020	3,384	29,072	185,540	217,996
<b>Depreciation and impairment</b>				
At 1 April 2019	3,224	22,997	153,095	179,316
Depreciation charged in the year	160	1,710	25,957	27,827
Eliminated in respect of disposals	-	-	(18,229)	(18,229)
At 31 March 2020	3,384	24,707	160,823	188,914
<b>Carrying amount</b>				
At 31 March 2020	-	4,365	24,717	29,082
At 31 March 2019	160	3,660	41,179	44,999

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2020	2019
	£	£
Motor vehicles	24,717	41,179
	24,717	41,179
<b>6 Fixed asset investments</b>		
	2020	2019
	£	£
Shares in group undertakings and participating interests	41,083	-

# MCGILL FACILITIES MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

<b>6</b>	<b>Fixed asset investments</b>	<b>(Continued)</b>
	<b>Movements in fixed asset investments</b>	<b>Shares in group undertakings and participating interests</b>
		<b>£</b>
	<b>Cost or valuation</b>	
	At 1 April 2019	-
	Additions	60,000
	Impairment	(18,917)
	At 31 March 2020	<u>41,083</u>
	<b>Carrying amount</b>	
	At 31 March 2020	<u>41,083</u>
	At 31 March 2019	<u>-</u>

### 7 Subsidiaries

The company's subsidiary, Alliance Electrical 2007 Limited, was dissolved in April 2019.

### 8 Joint ventures

Details of the company's joint ventures at 31 March 2020 are as follows:

Name of undertaking	Registered office	Interest held	% Held Direct
Alliance Property Developments (Scotland) Limited	50 Castle Street, Forfar, Angus DD8 3AB	Ordinary	50.00

### 9 Debtors

Amounts falling due within one year:	2020	2019
	£	as restated £
Trade debtors	1,101,840	331,178
Gross amounts owed by contract customers	75,745	500,977
Amounts owed by group undertakings	391,185	-
Prepayments and accrued income	1,147	4,044
	<u>1,569,917</u>	<u>836,199</u>

# MCGILL FACILITIES MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 10 Creditors: amounts falling due within one year

		2020 £	2019 £
Bank loans and overdrafts	12	154,553	-
Obligations under finance leases		24,748	28,968
Trade creditors		544,862	205,609
Corporation tax		103,100	202,211
Other taxation and social security		261,014	61,468
Other creditors		37,171	58,158
Accruals and deferred income		50,309	37,212
		<u>1,175,757</u>	<u>593,626</u>

### 11 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Obligations under finance leases		21,318	36,571
		<u>21,318</u>	<u>36,571</u>

### 12 Loans and overdrafts

	2020 £	2019 £
Bank overdrafts	154,553	-
	<u>154,553</u>	<u>-</u>
Payable within one year	154,553	-
	<u>154,553</u>	<u>-</u>

Bank overdrafts are represented by the company's invoice discount facility. This facility is secured by fixed charge over the company's debtors, by bond and floating charge over the assets of the company and indemnities provided by fellow group companies and directors.

### 13 Called up share capital

	2020 Number	2019 Number	2020 £	2019 £
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of £1 each	22,500	22,500	22,500	22,500
	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>

The company has one class of ordinary share. One share equals one vote, each having rights to dividends. There are no rights attached to shares on winding-up or redemption rights.

# **MCGILL FACILITIES MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **14 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Alan Brown.  
The auditor was Azets Audit Services.

### **15 Financial commitments, guarantees and contingent liabilities**

The invoice discounting facilities of fellow group companies are secured by indemnities provided by the company. At the year end, the total amount of indemnities provided by the company amounted to £269,831 (2019 - £Nil).

### **16 Events after the reporting date**

The economic landscape the company is operating in continues to be challenging as a result of the Covid-19 pandemic. The longer term effects of Government imposed restrictions on movements and business in order to suppress the virus are not yet clear. At this time the directors believe there to be no quantifiable impact on the carrying value of assets in the balance sheet that results in either an adjusting or non-adjusting post balance sheet event.

Further information can be found in note 1.3 to the financial statements.

### **17 Related party transactions**

#### **Transactions with related parties**

At the year end the company was owed £384,018 in loans from group companies (2019 - £nil).

#### **Transactions with entities with previous control over the company**

In the prior year the company paid £290,000 to The Alliance Electrical Services Limited Employee Ownership Trust. During the current year £1,104,000 was paid to the Trust.

### **18 Directors' transactions**

At the balance sheet date Mr EJ Lawrie was due £34,296 (2019 - £54,296) in loans from the company.

### **19 Parent company**

The company's parent is United Capital Investments Limited, a company registered in Scotland under registration number SC494880. United Capital Investments Limited is under the joint control of Mr G Carling and Mrs L Carling by virtue of their shareholding.

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