

THE BENNIE GROUP LIMITED

FINANCIAL STATEMENTS

30 September 2021

~~THE BENNIE GROUP LIMITED~~

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

CONTENTS	PAGES
Officers and professional advisers	1
Strategic report	2
Directors' report	3 to 4
Independent auditor's report to the members	5 to 8
Statement of income and retained earnings	9
Statement of financial position	10
Notes to the financial statements	11 to 21

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

Mrs P O Toseland
Mrs E Ayres
Mr M J Ayres

REGISTERED OFFICE

Toseland House
Cranford Road
Burton Latimer
Kettering
Northants
NN15 5TB

AUDITOR

Meadows & Co Limited
Chartered Accountants & Statutory Auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

BANKERS

HSBC Bank Plc
15 High Street
Market Harborough
Leicestershire
LE16 7NN

STRATEGIC REPORT

YEAR ENDED 30 SEPTEMBER 2021

Business review The company acts as an intermediate holding company and provides management services to companies within the group. In the opinion of the directors, the disclosure of key performance indicators and the principal risks, uncertainties and future developments of the business are not material, and bear no relevance to understanding the performance of the company given the nature of its operations.

This report was approved by the board of directors on 30 September 2022 and signed on behalf of the board by:

Mr M J Ayres

Director

Registered office:

Toseland House

Cranford Road

Burton Latimer

Kettering

Northants

NN15 5TB

DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 2021

The directors present their report and the financial statements of the company for the year ended 30 September 2021 .

DIRECTORS

The directors who served the company during the year were as follows:

Mrs P O Toseland

Mrs E Ayres

Mr M J Ayres

DIVIDENDS

The directors do not recommend the payment of a dividend.

DISCLOSURE OF INFORMATION IN THE STRATEGIC REPORT

The directors have chosen, in accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, to set out in the company's strategic report information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the strategic report, 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to: - select suitable accounting policies and then apply them consistently; - make judgments and accounting estimates that are reasonable and prudent; - 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. AUDITOR

– so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and - they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board of directors on 30 September 2022 and signed on behalf of the board by:

Mr M J Ayres

Director

Registered office:

Toseland House

Cranford Road

Burton Latimer

Kettering

Northants

NN15 5TB

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BENNIE GROUP LIMITED

YEAR ENDED 30 SEPTEMBER 2021

OPINION

We have audited the financial statements of The Bennie Group Limited (the 'company') for the year ended 30 September 2021 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements: - give a true and fair view of the state of the company's affairs as at 30 September 2021 and of its loss for the year then ended; - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; - 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 under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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 the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report. We have nothing to report in respect of the following matters in relation to which 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.

RESPONSIBILITIES OF DIRECTORS

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

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: We have undertaken high level reviews of the results and position of the company for the year in question, and have considered the effects of the industry and wider economy on the company. We have made enquiries of management regarding the company's own risk assessment procedures and any identified irregularities, including fraud, identified in the year. We have used our knowledge and understanding of the company's business, including the remuneration of key management personnel, to assess how and where irregularities, including fraud, might arise and we have planned our testing using a risk based approach. We have considered the potential for irregularities, including fraud, in all our testing but have also carried out specific testing to comply with the ISA (UK) requirements regarding management override of controls. As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

THE BENNIE GROUP LIMITED Financial Accounts 2021-09-30

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.

David Kelland

(Senior Statutory Auditor)

For and on behalf of

Meadows & Co Limited

Chartered Accountants & Statutory Auditor

Headlands House

1 Kings Court

Kettering Parkway

Kettering

NN15 6WJ

30 September 2022

STATEMENT OF INCOME AND RETAINED EARNINGS

YEAR ENDED 30 SEPTEMBER 2021

	Note	2021 £	2020 £
TURNOVER	4	1,871,226	1,265,071
		-----	-----
GROSS PROFIT		1,871,226	1,265,071
Administrative expenses		1,850,442	1,420,764
Other operating income	5	22,188	64,396
		-----	-----
OPERATING PROFIT/(LOSS)	6	42,972	(91,297)
Interest payable and similar expenses	10	79,863	39,902
		-----	-----
LOSS BEFORE TAXATION		(36,891)	(131,199)
Tax on loss	11	-	(698)
		-----	-----
LOSS FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		(36,891)	(130,501)
		-----	-----
RETAINED EARNINGS AT THE START OF THE YEAR		3,386,179	3,516,680
		-----	-----
RETAINED EARNINGS AT THE END OF THE YEAR		3,349,288	3,386,179
		-----	-----

All the activities of the company are from continuing operations.

STATEMENT OF FINANCIAL POSITION

30 September 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	12	2,694,293	2,495,683
Investments	13	760,135	760,135
		-----	-----
		3,454,428	3,255,818
CURRENT ASSETS			
Debtors	14	8,994,626	8,717,859
Cash at bank and in hand		23,649	413,277
		-----	-----
		9,018,275	9,131,136
CREDITORS: amounts falling due within one year	15	7,290,420	7,292,448
		-----	-----
NET CURRENT ASSETS		1,727,855	1,838,688
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		5,182,283	5,094,506
CREDITORS: amounts falling due after more than one year	16	1,260,388	1,135,720
		-----	-----
NET ASSETS		3,921,895	3,958,786
		-----	-----
CAPITAL AND RESERVES			
Called up share capital fully paid	20	42,000	42,000
Revaluation reserve	21	527,607	527,607
Capital redemption reserve	21	3,000	3,000
Profit and loss account	21	3,349,288	3,386,179
		-----	-----
SHAREHOLDERS FUNDS		3,921,895	3,958,786
		-----	-----

These financial statements were approved by the board of directors and authorised for issue on 30 September 2022 , and are signed on behalf of the board by:

Mr M J Ayres

Director

Company registration number: 00365875

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Toseland House, Cranford Road, Burton Latimer, Kettering, Northants, NN15 5TB.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Bennie Holdings Limited which can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented. (c) No disclosure has been given for the aggregate remuneration of key management personnel.

Consolidation

The entity has taken advantage of the exemption from preparing consolidated financial statements contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA State.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements 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. Useful lives of property, plant and equipment Depreciation is provided so as to write down the assets to their residual values over their estimated useful lives as set out in the company's accounting policy. The selection of these estimated lives requires the exercise of management judgement. Useful lives are regularly reviewed and should management's assessment of useful lives shorten then depreciation charges in the financial statements would increase and carrying amounts of property, plant and equipment would reduce accordingly. The carrying amount of property, plant and equipment by each class is included in note 14.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. During the year, the Directors reviewed the residual value and useful economic life of various fixed assets. Using their experience, they have revalued the depreciation of such assets and have amended the rates of depreciation applied accordingly.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	25 - 60 years straight line
Fixtures and fittings	-	2 to 5 years straight line
Motor vehicles	-	2 to 6 years straight line
Equipment	-	3 to 8 years straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. Defined benefit scheme The group operates a defined benefit pension scheme for the benefit of its employees. It is not possible to separately identify the company's share of the underlying assets and liabilities of this scheme. Consequently, contributions made by the company have been treated as contributions to a defined contribution scheme. Further details and disclosures of this group defined benefit scheme are given in note 22 of the financial statements.

4. TURNOVER

Turnover arises from:

	2021	2020
	£	£
Holding company services rendered	1,863,137	1,256,050
External miscellaneous income	8,089	9,021
	-----	-----
	1,871,226	1,265,071
	-----	-----

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. OTHER OPERATING INCOME

	2021	2020
	£	£
Government grant income	22,188	64,396
	-----	-----

Operating profit or loss is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	178,370	101,855
Impairment of intangible assets recognised in:		
Administrative expenses	24,243	—

7. AUDITOR'S REMUNERATION

	2021	2020
	£	£
Fees payable for the audit of the financial statements	3	12,000
Fees payable to the company's auditor and its associates for other services:		
Other non-audit services	—	3,500

8. STAFF COSTS

The average number of persons employed by the company during the year amounted to 19 (2020: 20).

The aggregate payroll costs incurred during the year, relating to the above, were:

	2021	2020
	£	£
Wages and salaries	633,296	552,566
Social security costs	65,030	57,908
Other pension costs	7,896	6,790
	706,222	617,264

9. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services was:

	2021	2020
	£	£
Remuneration	208,837	140,112
Company contributions to defined contribution pension plans	1,317	547
	210,154	140,659

The number of directors who accrued benefits under company pension plans was as follows:

	2021	2020
	No.	No.
Defined contribution plans	1	1

Remuneration of the highest paid director in respect of qualifying services:

	2021	2020
	£	£
Aggregate remuneration	101,667	106,846

10. INTEREST PAYABLE AND SIMILAR EXPENSES

	2021	2020
	£	£
Interest on banks loans and overdrafts	62,819	38,183
Interest on obligations under finance leases and hire purchase contracts	17,044	1,719
	79,863	39,902

Major components of tax income

	2021	2020
	£	£
Current tax:		
Adjustments in respect of prior periods	–	15,255
Deferred tax:		
Origination and reversal of timing differences	–	(15,953)
	-----	-----
Tax on loss	–	(698)
	-----	-----

Reconciliation of tax income

The tax assessed on the loss on ordinary activities for the year is higher than (2020: higher than) the standard rate of corporation tax in the UK of 19 % (2020: 19 %).

	2021	2020
	£	£
Loss on ordinary activities before taxation	(36,891)	(131,199)
	-----	-----
Loss on ordinary activities by rate of tax	(7,009)	(24,928)
Adjustment to tax charge in respect of prior periods	–	15,255
Effect of expenses not deductible for tax purposes	520	–
Effect of capital allowances and depreciation	2,843	–
Utilisation of tax losses	–	(14,044)
Unused tax losses	(12,610)	23,133
Other difference leading to an increase in the tax charge	16,256	(114)
	-----	-----
Tax on loss	–	(698)
	-----	-----

12. TANGIBLE ASSETS

	Freehold property	Fixtures and fittings	Motor vehicles	Equipment	Total
	£	£	£	£	£
Cost					
At 1 October 2020	2,173,546	113,284	166,209	583,888	3,036,927
Additions	–	29,175	315,967	56,081	401,223
Transfers	–	124,275	10,991	(135,266)	–
	-----	-----	-----	-----	-----
At 30 September 2021	2,173,546	266,734	493,167	504,703	3,438,150
	-----	-----	-----	-----	-----
Depreciation					
At 1 October 2020	33,569	43,962	68,208	395,505	541,244
Charge for the year	16,784	34,064	64,851	62,671	178,370
Revaluations	(20,981)	31,611	1,761	11,852	24,243
Transfers	–	54,323	7,322	(61,645)	–
	-----	-----	-----	-----	-----
At 30 September 2021	29,372	163,960	142,142	408,383	743,857
	-----	-----	-----	-----	-----
Carrying amount					
At 30 September 2021	2,144,174	102,774	351,025	96,320	2,694,293
	-----	-----	-----	-----	-----
At 30 September 2020	2,139,977	69,322	98,001	188,383	2,495,683
	-----	-----	-----	-----	-----

have revalued the depreciation of such assets and have amended the rates of depreciation applied accordingly.

Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
At 30 September 2021	
Aggregate cost	2,334,914
Aggregate depreciation	(376,943)

Carrying value	1,957,971

At 30 September 2020	
Aggregate cost	2,334,914
Aggregate depreciation	(355,606)

Carrying value	1,979,308

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £	Equipment £	Total £
At 30 September 2021	343,399	110,694	454,093
	-----	-----	-----
At 30 September 2020	90,502	26,219	116,721
	-----	-----	-----

13. INVESTMENTS

	Shares in group undertakings £
Cost	
At 1 October 2020 and 30 September 2021	760,135

Impairment	
At 1 October 2020 and 30 September 2021	—

Carrying amount	
At 30 September 2021	760,135

At 30 September 2020	760,135

	Class of share	Percentage of shares held
Subsidiary undertakings		
Barton Contracting Limited	Ordinary	100
Boughton Loam Limited	Ordinary	100
Ken Hall Limited	Ordinary	100
Bennie Equipment Limited	Ordinary	100
Peter Bennie Limited	Ordinary	100
Boughton Loam & Turf Management Limited	Ordinary	99
Brackmills Haulage Limited	Ordinary	99
Turf Management Systems Limited	Ordinary	99
Turf Management Systems (Midlands) Limited	Ordinary	99
Burton Plant Limited	Ordinary	99
Midland Forklifts Limited	Ordinary	99
Burton Construction (Kettering) Limited	Ordinary	75
Rutland Recycling Services Limited	Ordinary	50

14. DEBTORS

	2021	2020
	£	£
Amounts owed by group undertakings	8,061,596	7,939,005
Other debtors	933,030	778,854
	-----	-----
	8,994,626	8,717,859
	-----	-----

15. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	88,464	88,428
Trade creditors	294,112	242,617
Amounts owed to group undertakings	6,333,984	6,672,832
Social security and other taxes	336,193	182,573
Obligations under finance leases and hire purchase contracts	98,524	28,022
Director loan accounts	60,000	—
Other creditors	79,143	77,976
	-----	-----
	7,290,420	7,292,448
	-----	-----

The bank loans and overdrafts are secured against the assets of the group.
Finance lease and hire purchase liabilities are secured on the assets concerned.

16. CREDITORS: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	936,165	1,027,832
Obligations under finance leases and hire purchase contracts	324,223	107,888
	-----	-----
	1,260,388	1,135,720
	-----	-----

The bank loans and overdrafts are secured against the assets of the group.
Finance lease and hire purchase liabilities are secured on the assets concerned.

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2021	2020
	£	£
Not later than 1 year	98,524	28,022
Later than 1 year and not later than 5 years	324,223	107,888
	-----	-----
	422,747	135,910
	-----	-----

18. EMPLOYEE BENEFITS

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £ 7,896 (2020: £ 6,790).

Defined benefit pension scheme The group operates a multi-employer defined benefit pension scheme for which some of the company's employees are members of. The scheme is closed to new entrants. Accrual of pension benefits and linkage to future salary ceased on 31 March 2009. The company's employees form only part of the multi-employer scheme operated by the parent undertaking. The allocation of the share of the underlying assets and liabilities in the scheme relating to individual subsidiaries would be extremely complex and not possible to complete on a consistent and reasonable basis. As a result, the company had accounted for the scheme as a defined pension contribution scheme in accordance with the provisions of Financial Reporting Standard 102, section 28. The last full valuation was carried out at 30 September 2021 by a qualified actuary. The financial assumptions are future pension increases of 3.00% (2020: 3.00%); inflation 2.00% (2020: 2.00%); and discount rate 2.49% (2020: 2.24%). On the basis of these assumptions, the plan's financial statements to 30 September 2021 show a surplus of £67,000 (2020: liability after deferred tax of £720,000). The assets of the scheme are administered by trustees in an independent fund. Further details and disclosures on this group defined benefit pension scheme are given in the consolidated financial statements of the company's ultimate parent undertaking, Bennie Holdings Limited. Payments to the group defined pension scheme in the period totalled £nil (2020: £nil).

19. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in other operating income:		
Government grants recognised directly in income	22,188	64,396
	-----	-----

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £ 1 each	33,000	33,000	33,000	33,000
Preference shares of £ 1 each	9,000	9,000	9,000	9,000
	-----	-----	-----	-----
	42,000	42,000	42,000	42,000
	-----	-----	-----	-----

21. RESERVES

Capital redemption reserve - This reserve records the nominal value of shares repurchased by the company. Profit and loss account - This reserve records retained earnings and accumulated losses. Revaluation reserve - This reserve relates to the revaluation of the land and property.

22. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	27,276	—
Later than 1 year and not later than 5 years	34,095	—
	-----	----
	61,371	—
	-----	----

23. CONTINGENCIES

There is an unlimited multilateral guarantee with other group undertakings in respect of group borrowings which are secured by a fixed and floating charge over all assets of the company. The amounts subject to this guarantee at 30 September 2021 was £nil (2020: £nil).

24. RELATED PARTY TRANSACTIONS

The following transactions with related parties occurred during the year: Advances were made by a Director to the Company of £90,000. At the year end £30,000 had been repaid, leaving a balance of £60,000. A company under common control, received an interest free loan, which is repayable on demand. At 30 September 2021 the amount due from the company was £666,967 (2020 - £677,967). During the year, a connected company loaned the Company £25,000. This amount was repaid in full by the year end. Advantage has been taken of the exemption conferred by FRS 102 to subsidiary undertakings, of whose voting rights are controlled within the group, not to disclose transactions with other group companies.

THE BENNIE GROUP LIMITED Financial Accounts 2021-09-30

The directors consider that the parent undertaking of this company and its controlling party by virtue of its 100% ownership of the share capital of this company, is Bennie Holdings Limited. The ultimate controlling party of the company is Mrs E Ayres . The largest and smallest group of undertakings for which group accounts have been prepared are those of Bennie Holdings Limited. Consolidated financial statements are available from its Registered Office - The Old Piggeries, Cranford Road, Burton Latimer, Kettering, Northants, NN15 5TB.
