

**PROFESSIONAL CONTRACTORS GROUP LIMITED**

**Directors' Report And Financial Statements**

**For the year ended 30 April 2013**

# PROFESSIONAL CONTRACTORS GROUP LIMITED

## COMPANY INFORMATION

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### Directors

N.R. Graham  
D.G. Sharp (Appointed 22 May 2012)  
J. Stewart (Appointed 18 May 2013)  
C.H.A. Bell (Appointed 19 May 2012)  
A. Daines (Appointed 18 May 2013)  
D.J.W. Gilmour (Appointed 19 May 2012)  
I. Wood (Appointed 18 May 2013)

### Secretary

D.C. Rendall

### Company number

03770926

### Registered office

35 Ballards Lane  
London  
N3 1XW

### Auditors

Kingston Smith LLP  
Middlesex House  
800 Uxbridge Road  
Hayes  
Middlesex  
UB4 0RS

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# PROFESSIONAL CONTRACTORS GROUP LIMITED

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# PROFESSIONAL CONTRACTORS GROUP LIMITED

## CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 30 APRIL 2013

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It is my pleasure to report on PCG activities during the year to 30 April 2013 and to outline some of the future plans. The past year has been dominated by three main projects, firstly and most importantly, that of re-location of the PCG office to central London, the completion of a major strategic review for the Organisation and the continuing installation and development of the new CRM system.

Following the Board's decision at the July 2012 meeting to re-locate our offices from West Drayton in Middlesex, where we had been since the early days, to central London, a project task force was formed under Chris Bryce's project sponsorship to commence the search for suitable properties near Westminster. This was a major undertaking and involved many hundreds of working hours for the senior team concerned. After extensive searches and only one aborted opportunity, suitable offices were uncovered in SW1 at Dean Farrar Street, just a few hundred metres from the Houses of Parliament.

An experienced 're-location' contractor was engaged at the start of the process to guide PCG through this major exercise, as resources were limited internally. This proved to be absolutely vital in our desire to conclude the project with maximum efficiency and in order to effect the ambitious timetable that was set for completion. The new offices, which have been fully re-furnished, were ready for staff in June this year and provide extremely modern working facilities. My thanks are due to the project task force of John Brazier, Dianne Rendall, Paul Costello and former employee Regan Burke for their dedication and hard work in ensuring a very successful, on budget, conclusion.

In June 2012, the Board engaged the services of an experienced facilitator, with whom we had worked before, to host an external strategic workshop in order to re-assess the current and future market opportunities for the Organisation. This followed on from a strategy refresh two years ago. Board and senior management team members came together to consider the successes to date and to explore how we should grow and develop the Organisation and expand our remit.

Following this workshop, a Strategy Project team, consisting of two Board and two senior executive team members held a series of meetings and planned an extensive array of research in order to inform the debate about where PCG should be heading and firstly, to review its progression to date. Whilst recognising the healthy growth in membership over recent years, it was important to consider the routes forward for further growth, taking account of the potential wider remit for the Organisation brought about by the original branding change in 2009, effectively claiming to represent the wider freelance sector. After much debate and consideration, it was decided to further develop down this route, but to ring fence our established niche amongst the 'core' membership sectors and agree mechanisms for further growth within those sectors also.

Subsequently, work has commenced on sharpening our coverage of and marketing to the existing core market, through an expansion in staffing and the complete review of service provision. Indeed the outcome of the strategic review was to 'better meet the changing needs' of our existing membership, whilst exploring new membership channels in new and developing sectors, where our existing expertise might prove useful.

The strategy project was extensive, informative and was fully inclusive, with the views of our stakeholders, consultative council and staff being taken into account and was subsequently documented internally for historical reasons.

During this process, our Managing Director and Chris Bryce proposed some organisational changes, in order to attempt to maximise the potential we identified during the review. John Brazier, after six successful years as Managing Director and in ensuring PCG's financial stability during that time, sought a more ambassadorial role within the Organisation, where his skills of market engagement could be fully utilised and our European role could be developed, and Chris Bryce decided to step down as your Chair after a similar period holding the reins, in order to assume a new Interim CEO role. This presented PCG with the opportunity to re-structure and increase the staffing necessary to add further value to the membership offering, although some additional insurance related benefits had already been added to the 'Plus' membership category, so as to allow continued growth of this segment.

# PROFESSIONAL CONTRACTORS GROUP LIMITED

## CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 30 APRIL 2013

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Our strategic goal of seeking greater recognition of the value of freelancing and its contribution to economic growth was given a boost following the publication of some 'value added' research conducted on our behalf by Cranfield Business School, with whom we have developed a strong relationship. This work, coupled with our own internal research amongst members and the regular political research undertaken by ComRes, provided the Organisation with much needed information on which to continue to build the Organisation's service to members.

The most common motivations for joining PCG are tax/legal advice, the protection that comes with the membership product, the networking and community aspects and of course the influence on government, through our public affairs work. This work has been extensive over the past year, as we continue to engage with all political parties on all the issues affecting the freelance sector, none more so than IR35, which remains in place, following the Government's review, albeit under revised administrative arrangements. PCG remains an active player within the IR35 forum, set up by the coalition government and challenges HMRC over its processes and any negative effects on freelance contractors, whilst at the same time ensuring members are fully protected against investigations.

Policy work continues in the area of Security Clearance, where PCG has ensured a more stable framework, through the setting up of the SC forum, with the backing of the Cabinet office and involving all major stakeholders. Additionally, our work in Europe is gaining momentum, as the European Forum of Independent Professionals (EFIP) set up by PCG in 2010 increases its influence by gaining new members and from conducting valued research on the freelance market across the European continent. Engagement with Brussels based politicians is increasing as is the awareness of freelance working.

Our membership of the European Small Business Alliance, with Brussels based secretariat, is proving very helpful with our European work as they increasingly focus on issues relating to the micro businesses community and can monitor ongoing legislative developments in some detail.

We also continue to engage with all major stakeholders, at all levels, including REC, APSCo, IOD and CBI and input into all relevant areas of debate, via the appropriate mechanisms.

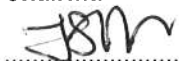
PCG's support of its members continues to be significant in the area of regional events, where, working with our affiliate members and other stakeholders, we provide an extensive array of meetings across the regions, discussing many topical subjects dedicated to helping members develop their businesses and to inform them of the latest legislative changes. These will be expanded in the future as we attempt to engage with new sectors of freelancing.

Our own National Freelancers Day event, held annually for the fourth time, was staged at the impressive Royal Society of Arts in November 2012, attracting around 180 delegates and with guest speaker Alistair Campbell additionally taking part in the panel discussion, the event being hosted again by Sue Lawley.

PCG's membership has continued to flourish, with many members having upgraded to the 'plus' category over the past year, so as to obtain the expanded benefits. This category of membership is now substantially outgrowing the 'standard' category.

Finally, I must thank my Board colleagues, Consultative Council members and Executive staff for all their assistance and hard work over the past year. Our thanks are also due to Chris Bryce for his tenure as Chairman since 2008. Without his and their dedication PCG would not be the successful business support Organisation it now is.

Julie Stewart  
Chairman



# PROFESSIONAL CONTRACTORS GROUP LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2013

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The directors present their report and financial statements for the year ended 30 April 2013.

### **Principal activities**

The principal activity of the company during the year was that of a representational body for knowledge-based freelance contractors and consultants.

### **Directors**

The following directors have held office since 1 May 2012:

C.J. Bryce	(Resigned 18 May 2013)
J. A. Brazier	(Resigned 20 June 2013)
N.R. Graham	
G.P. Jones	(Resigned 19 May 2012)
D.G. Sharp	(Appointed 22 May 2012)
P. Dainter	(Resigned 18 May 2013)
J. Stewart	(Appointed 18 May 2013)
C.H.A. Bell	(Appointed 19 May 2012)
S. Gardner	(Resigned 18 May 2013)
A. Daines	(Appointed 18 May 2013)
D.J.W. Gilmour	(Appointed 19 May 2012)
I. Wood	(Appointed 18 May 2013)

### **Auditors**

The auditors, Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit 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 judgements 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.

# PROFESSIONAL CONTRACTORS GROUP LIMITED

DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2013

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## **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

## **Qualifying 3rd party indemnity provisions**

The company has granted an indemnity to its directors against liability in respect of actions brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



N.R. Graham

**Director**

7/11/13

# PROFESSIONAL CONTRACTORS GROUP LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PROFESSIONAL CONTRACTORS GROUP LIMITED

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We have audited the financial statements of Professional Contractors Group Limited for the year ended 30 April 2013 set out on pages 7 to 15. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 3 - 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

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

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2013 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.



# PROFESSIONAL CONTRACTORS GROUP LIMITED

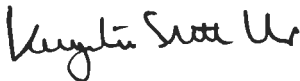
## INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF PROFESSIONAL CONTRACTORS GROUP LIMITED

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.



**Maureen Penfold (Senior Statutory Auditor)**  
for and on behalf of Kingston Smith LLP

13th November 2013

**Chartered Accountants**  
**Statutory Auditor**

Middlesex House  
800 Uxbridge Road  
Hayes  
Middlesex  
UB4 0RS

# PROFESSIONAL CONTRACTORS GROUP LIMITED

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL 2013

		<b>2013</b>	<b>2012</b>
	<b>Notes</b>	<b>£</b>	<b>as restated</b>
			<b>£</b>
<b>Turnover</b>		3,871,385	3,580,178
Administrative expenses		(3,550,422)	(3,502,822)
Other operating income		159,915	195,178
		<hr/>	<hr/>
<b>Operating surplus</b>	<b>2</b>	480,878	272,534
Other interest receivable and similar income		21,875	34,148
Interest payable and similar charges	<b>3</b>	(1,238)	(711)
		<hr/>	<hr/>
<b>Surplus on ordinary activities before taxation</b>		501,515	305,971
Tax on surplus on ordinary activities	<b>4</b>	(4,375)	(6,830)
		<hr/>	<hr/>
<b>Surplus for the year</b>	<b>10</b>	497,140	299,141
		<hr/> <hr/>	<hr/> <hr/>

The 2012 comparative figures have been restated due to a change in the presentation of expenditure as detailed in Note 1.2.

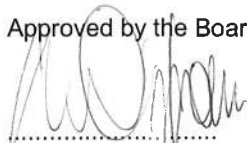
# PROFESSIONAL CONTRACTORS GROUP LIMITED

## BALANCE SHEET AS AT 30 APRIL 2013

	Notes	2013		2012	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		655,399		325,769
<b>Current assets</b>					
Debtors	6	180,043		164,007	
Cash at bank and in hand		3,150,538		2,844,340	
		<u>3,330,581</u>		<u>3,008,347</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(463,437)</u>		<u>(430,598)</u>	
<b>Net current assets</b>			<u>2,867,144</u>		<u>2,577,749</u>
<b>Total assets less current liabilities</b>			<u>3,522,543</u>		<u>2,903,518</u>
<b>Creditors: amounts falling due after more than one year</b>	8		(7,693)		(10,209)
<b>Accruals and deferred income</b>	9		<u>(1,861,825)</u>		<u>(1,737,424)</u>
			<u>1,653,025</u>		<u>1,155,885</u>
<b>Capital and reserves</b>					
Other reserves	10		250,000		250,000
Income and expenditure account	10		1,403,025		905,885
			<u>1,653,025</u>		<u>1,155,885</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 27/11/13



N.R. Graham  
Director



J. Stewart  
Director

Company Registration No. 03770926

# PROFESSIONAL CONTRACTORS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Rebates relating to claim handlers' fees of £100,000 have been netted off against the direct cost of obtaining cover for PCG's members rather than being included as 'other operating income'. The comparative amount of £100,000 has also been restated. This change has been made as the directors consider that this more accurately reflects the substance of the contractual arrangements in place. Neither the current or prior year operating net surpluses reported have altered as a result of this change.

#### 1.3 Turnover

Turnover represents subscriptions receivable from members and affiliates during the period exclusive of value added tax. Membership subscription is accounted for on an accruals basis, with subscriptions being spread over the term of the membership.

#### 1.4 Other operating income

Other operating income includes other sponsorship, advertising, commission and insurance receipts for various other services provided during the year.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% Straight Line
Motor vehicles	20% Straight Line
Assets under construction	None
CRM System	25% Straight line

#### 1.6 Accruals and deferred income

As noted above the company has adopted a prudent policy in respect of recognising subscription income. Such income is shown as deferred income in Note 9 to the accounts and is not refundable to the member, should the company cease to trade.

#### 1.7 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Assets obtained under finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

# PROFESSIONAL CONTRACTORS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2013

### 1 Accounting policies (continued)

#### 1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

2 Operating surplus	2013	2012
	£	£
Operating surplus is stated after charging:		
Depreciation of tangible assets	68,667	19,779
Loss on disposal of fixed assets	-	353
Auditors' remuneration - Audit fees	9,016	7,811
Auditors' remuneration - Non-audit fees	2,500	1,872
Directors' emoluments	153,281	147,019
Directors' services and expenses	154,575	146,571
	<u>154,575</u>	<u>146,571</u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 1 (2012 - 1).

3 Investment income	2013	2012
	£	£
Bank interest	21,875	34,148
	<u>21,875</u>	<u>34,148</u>

4 Taxation	2013	2012
	£	£
<b>Domestic current year tax</b>		
U.K. corporation tax	4,375	6,830
	<u>4,375</u>	<u>6,830</u>
<b>Total current tax</b>	<u>4,375</u>	<u>6,830</u>

# PROFESSIONAL CONTRACTORS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2013

### 5 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 May 2012	416,776
Additions	398,297
	<hr/>
At 30 April 2013	815,073
	<hr/>
<b>Depreciation</b>	
At 1 May 2012	91,007
Charge for the year	68,667
	<hr/>
At 30 April 2013	159,674
	<hr/>
<b>Net book value</b>	
At 30 April 2013	655,399
	<hr/> <hr/>
At 30 April 2012	325,769
	<hr/> <hr/>

The net book value of tangible fixed assets includes £9,891 (2012 - £12,588) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £2,697 (2012 - £899) for the year.

Included within fixed assets is £610,201 (2012: £260,985) in respect of the new CRM system which went live in January 2013. Depreciation was charged on this asset from the date it went live.

6 Debtors	2013	2012
	£	£
Trade debtors	8,364	30,426
Other debtors	171,679	133,581
	<hr/>	<hr/>
	180,043	164,007
	<hr/> <hr/>	<hr/> <hr/>

# PROFESSIONAL CONTRACTORS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2013

<b>7 Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	2,516	2,247
Trade creditors	172,777	194,048
Taxation and social security	166,007	112,399
Other creditors	122,137	121,904
	<u>463,437</u>	<u>430,598</u>
<b>8 Creditors: amounts falling due after more than one year</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	<u>7,693</u>	<u>10,209</u>
<b>9 Accruals and deferred income</b>		<b>Deferred income: Membership fees £</b>
Balance at 1 May 2012		1,737,424
Increase in deferred income		<u>124,401</u>
Balance at 30 April 2013		<u>1,861,825</u>

# PROFESSIONAL CONTRACTORS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2013

### 10 Statement of movements on reserves

	Other reserves (see below) £	Income and expenditure account £
Balance at 1 May 2012	250,000	905,885
Surplus for the year	-	497,140
	<hr/>	<hr/>
Balance at 30 April 2013	250,000	1,403,025
	<hr/> <hr/>	<hr/> <hr/>
<b>Other reserves</b>		
<b>Special Projects Fund reserves</b>		
Balance at 1 May 2012 & at 30 April 2013	250,000	
	<hr/> <hr/>	

Other reserves consist of the Special Projects Fund which consists of funds set aside by the Board of Directors to fund specific projects to defend the interests of the members.

### 11 Financial commitments

At 30 April 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 April 2014:

	2013 £	2012 £
Operating leases which expire:		
Within one year	-	3,990
Between two and five years	24,199	58,600
In over five years	-	1,599
	<hr/>	<hr/>
	24,199	64,189
	<hr/> <hr/>	<hr/> <hr/>



# PROFESSIONAL CONTRACTORS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2013

### 12 Related party transactions

The following transactions occurred with the directors or with entities controlled by them during the year:

	2013			2012		
	Services rendered £	Expenses £	Total £	Services rendered £	Expenses £	Total £
N.R. Graham	24,300	536	24,836	24,000	772	24,772
D.G. Sharp	21,526	6,246	27,772	-	-	-
J. Stewart	1,267	-	1,267	24,454	10,091	34,545
C. Bell	21,560	4,918	26,478	-	-	-
D. Gilmour	17,431	4,364	21,795	-	-	-
J.E. Collings	-	-	-	17,684	1,993	19,677
P. Daintier	19,756	2,620	22,376	18,496	2,086	20,582
S. Gardner	21,471	6,081	27,552	19,596	3,956	23,552
G.P. Jones	1,073	28	1,101	20,240	1,973	22,213
A. Dagen	-	-	-	710	520	1,230
	<u>161,877</u>	<u>26,189</u>	<u>188,066</u>	<u>125,180</u>	<u>21,391</u>	<u>146,571</u>

The following directors have related parties as follows:

	Related Party
N.R. Graham	Berg Kaprow Lewis LLP
D.G. Sharp	Morgan Johnson Networks Limited
J. Stewart	Scarborough Pages Limited
J.E. Collings	Future Star Services Limited
P. Daintier	Runes Limited
S. Gardner	SIRJ Limited
A. Dagen	Shingle End Limited
G.P. Jones	Arctic Systems Limited
C. Bell	APT Response Limited

All the above transactions were for services rendered to the PCG and were on an arm's length basis.

During the year, elected directors received payments as detailed below:

	2013				2012			
	Salaries £	Extra days £	Expenses £	Total £	Salaries £	Extra days £	Expenses £	Total £
C. Bryce	33,493	-	1,396	34,889	27,619	9,112	221	36,952
	<u>33,493</u>	<u>-</u>	<u>1,396</u>	<u>34,889</u>	<u>27,619</u>	<u>9,112</u>	<u>221</u>	<u>36,952</u>

There were no other material transactions during the year between the company and the directors or with entities controlled by them, other than those disclosed above.

# PROFESSIONAL CONTRACTORS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2013

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### **13 Company limited by guarantee**

The company is limited by guarantee and does not have share capital. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while they are a member, or within one year after they cease to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amounts as may be required not exceeding £1.