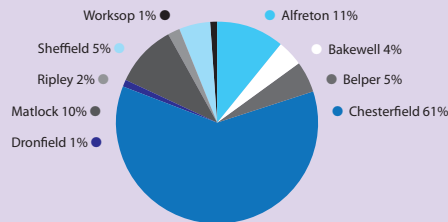


## TURNOVER BY AREA



### Manufacturing

2015: 1,080  
2016: 1,132  
Growth: 5%

### Retail

2015: 643  
2016: 641  
Growth: 0%

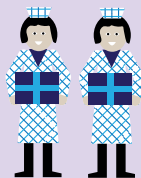
### Services

2015: 2,316  
2016: 2,568  
Growth: 11%

### Wholesale

2015: 554  
2016: 652  
Growth: 18%

## PEOPLE EMPLOYED BY SECTOR



## HEADLINE STATISTICS

	2016 £'000	2015 £'000	Growth %
Total turnover	733,791	622,595	18%
Total profit	66,900	47,926	40%

Total turnover in thousands

**£733,791**

Total profit in thousands

**£66,900**

# Welcome to the latest BHP Chartered Accountants Top 50 survey of the most profitable SMEs in North Derbyshire.

Once again we are delighted to be bringing you this survey which underpins our commitment to being a key advisor to the SME market in North Derbyshire and surrounding areas.

I mention it every year, but it's worth saying again; North Derbyshire continues to be home to a wide variety of businesses which contribute significantly to the area's economic prosperity, and provide a substantial number of employment opportunities which help, together with fantastic infrastructure links, to ensure that North Derbyshire remains a great place to do business.

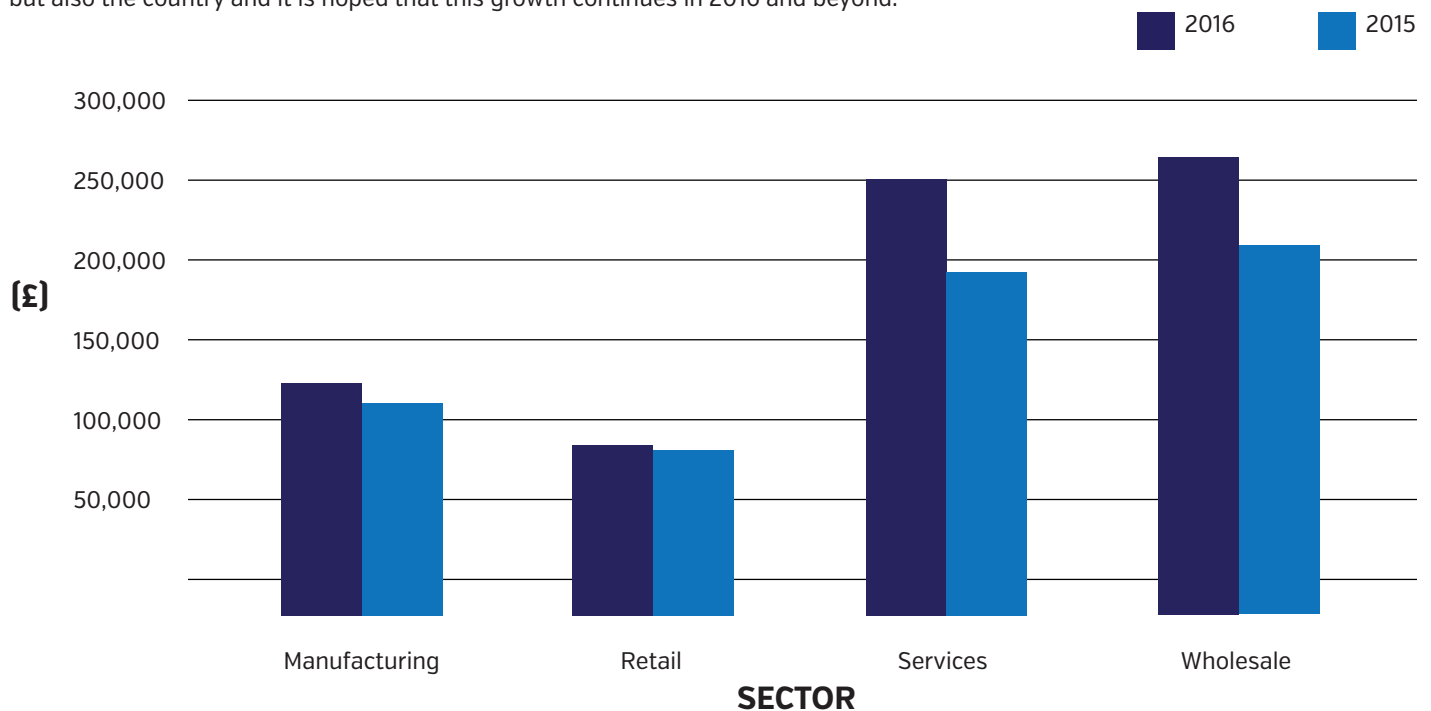
A broad snapshot of the numbers reveals some key trends: the combined turnover of the Top 50 amounting to £734 million, a rise of 18 per cent on the previous year, profitability at £67 million has increased by an impressive 40 per cent and very encouragingly employment at just under 5,000 employees has shown a nine per cent increase on last year.

These statistics make impressive reading and show that there continues to be a lot of confidence in the area.

The chart below shows an analysis of the various industry sectors of businesses operating within North Derbyshire.

Service industries and wholesale still dominate the area and have grown by over 20 per cent. Manufacturing growth at eight per cent seems to be bucking the national trend and follows a push to encourage manufacturers back into the area.

A recovery in the manufacturing sector remains key to the success of not only the area but also the country and it is hoped that this growth continues in 2016 and beyond.



Combined turnover of the  
Top 50 amounting to

**£734m**

**£67m**

Profitability

Against a backdrop of low interest rates (and low expectations of interest rates increasing), low rates of corporate tax, and incentives for both capital investment and research and development there really has never been a better time to invest for growth and profitability.

Certainly the recent announcement that Chesterfield is to join the Sheffield City Region as a full member of the devolution deal will unlock access to significant funding and highlights a political will to drive growth in all aspects of the business community in the area.

Another important indicator of general success is what is going on in the high street and it is particularly encouraging to see the retail sector showing early signs of recovery.

North Derbyshire's Top 50 SMEs continue to be big employers with a growth of 9 per cent in employee numbers. Compared against the 18 per cent increase in turnover suggests improved efficiencies and greater use of IT.

There do, of course, remain challenges in North Derbyshire, principally uncertainties surrounding the EU referendum in June and the recent lowering to zero per cent of interest rates by the European Central Bank. But businesses in North Derbyshire have, in the past, proved themselves resilient to uncertainty and more than capable of dealing with it.

Service industries include building products and construction; growth in this sector is usually a good indicator of strength of economic prosperity and it is therefore pleasing to see strong activity here.

In summary as the numbers bear out, North Derbyshire remains a great place to do business and be in business.

**9%**

Increase in employment



**18%**

Increase in turnover



**Dominic Staniforth**  
[dominic.staniforth@bhp.co.uk](mailto:dominic.staniforth@bhp.co.uk)



# Top 50 SMEs N

Top 50 2016	Top 50 2015	Company name	Activity
1	1	Moorhen Holdings Limited	Roofing material manufacturer
2	6	Chesterfield Poultry Limited	Halal poultry wholesaler
3	2	Cathelco Limited	Protection and anti-fouling equipment for shipping
4	10	Clee Hill Plant Holdings Limited	Plant hire
5	18	SRS Rail System (Holdings) Limited	Railway industry services
6	4	Can UK Holdings Limited	Geotechnical and special access trade services on structures
7	5	Derbyshire Aggregates Limited	Aggregate manufacturer
8		J. W. Sivil Trading Limited	General builders
9	3	AEW Paddock Motors Limited	Vehicle parts and spares
10	25	Evolution Funding Limited	Financial brokerage and car sales
11	7	URA Ventures Limited	Vehicle hire and sales
12	19	Moto Direct Holdings Limited	Motorcycle parts and spares
13	9	Capital Refractories Limited	Refractory materials, ceramic cores and related products
14	22	Colortronic (U.K.) Limited	Machinery manufacturer for the plastics industry
15	12	Designer Contracts Limited	Interior design products
16	13	David Nieper Limited	Ladies underwear
17		Whirlow Developments Limited	Sheltered residential accommodation
18	20	Long Rake Spar Company Limited(The)	Calcite spar and decorative aggregates
19	27	Tennant Metallurgical Holdings	Processing and marketing of ferrous alloys, metals and minerals
20		Willmark Limited	Property development
21	8	Chesterfelt Holdings Limited	Roofing products
22	23	MMD Mineral Sizing (Europe) Limited	Mining, construction and civil engineering machinery
23	34	Milner Off Road Limited	Vehicle parts and spares
24		Thistledown Developments Limited	Property development
25	29	Arbo (Holdings) Limited	Sealant and adhesive manufacturer
26	43	B.J.Waters (Transport) Limited	Haulage contractors
27	24	Leengate Valves Limited	Wholesale of valves
28		Hill Care 2 Limited	Operation of residential care homes
29		Hill Care 1 Limited	Residential and nursing care
30	42	Robinsons Caravans Limited	Retail and repair of caravans
31	14	UK Egg Centre Limited	Import and export of egg products
32	15	Johnson Bros (Tours) Limited	Coach and tour operators
33		Plumbing Supplies Company Limited	Wholesale of plumbing supplies
34	40	AGW Holdings Limited	Electronic equipment manufacturers
35		WCEC Group Limited	Architectural services
36	11	John Smedley Limited	Knitwear
37		Northern Lights (Chesterfield) Limited	Lighting systems
38		Charapak Speciality Packaging Limited	Packaging manufacturer
39	21	Chesterfield Motor Company Limited	Motor dealers
40	44	Penny Hydraulics Limited	Hydraulic and electrical components and systems
41		Geofabrics Holdings Limited	Geotextiles and geocomposites manufacturer
42		Signal House Group Limited	Railway signalling equipment
43	46	Owen Taylor And Sons Limited	Wholesale and catering butchers
44	36	C.K. Associates Limited	Recruitment services
45	26	LGH Holdings Limited	Industrial equipment hire and repairs
46	32	UKCG Group Limited	Carbon rod manufacturer
47		Mollart-Cox Engineering Limited	Precision mechanical engineering
48		Granwood Holdings Limited	Floor coverings and sealants manufacturer
49		Maxigrow Limited	Horticultural products
50		Gullivers World Limited	Operation of leisure parks

#### Notes on Top 50 SMEs North Derbyshire

Figures compiled by Barber Harrison & Platt (BHP) using latest published financial information at the time of carrying out this survey filed at Companies House and financial data provided by Bureau van Dijk's FAME. To qualify for inclusion, businesses must: • be an independent company OR the ultimate holding company of a UK group • be an SME, i.e. meets two of the following measures - less than 250 employees - less than £25.9m turnover per annum - less than £12.9m gross assets • not be a charity, academy, Limited Liability Partnership or listed Public Limited Company • be up-to-date in filing accounts at Companies House • be based in North Derbyshire. For the purpose of this survey the following postcode areas have been used: DE4 2 - DE4 5, DE45 1, DE5 3, DE5 9, DE55 1 - DE55 2, DE55 4 - DE55 7, DE56 0 - DE56 2, S18 1 - S18 2, S18 4, S18 7 - S18 8, S20 5, S20 7, S21 1, S21 3 - S21 5, S32 1, S33 7 - S33 9, S40 1 - S40 4, S41 0, S41 7 - S41 9, S42 5 - S42 7, S43 1 - S43 4, S44 5 - S44 6, S45 0, S45 8 - S45 9, S80 4.

For financial periods of more than or fewer than 52 weeks, the figures have been annualised on a pro-rata basis. Private company information can be incomplete: in preparing this table every reasonable effort has been made to ensure that no qualifying companies have been omitted. In certain circumstances the compilers of the table have made exceptions to the qualification criteria and their decision is final. Data accessed from FAME on 26 February 2016.

Nominations for next year's table are welcome at [info@bhp.co.uk](mailto:info@bhp.co.uk).

**Your business is our business**

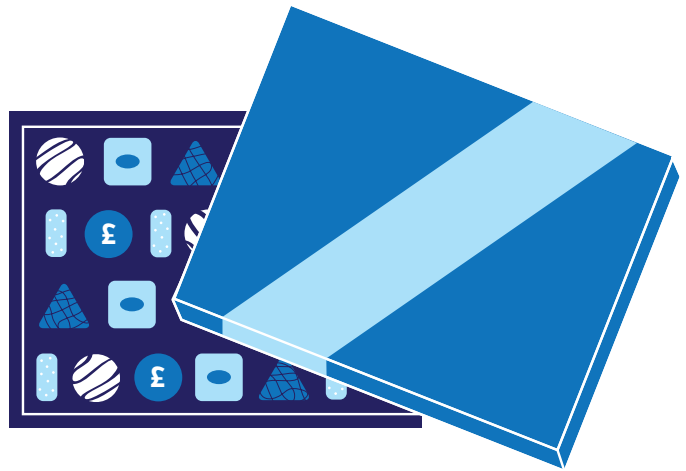
# North Derbyshire

Location	Latest accounts date	2016 Profit before tax £000	2015 Profit before tax £000	2016 Turnover £000	2016 No of Employees
Chesterfield	30/06/14	5,367	4,549	24,597	50
Chesterfield	30/06/14	3,136	2,014	72,769	55
Chesterfield	31/03/15	3,110	2,902	18,279	106
Chesterfield	31/12/14	2,988	1,515	15,866	166
Chesterfield	30/04/15	2,882	1,057	11,808	73
Chesterfield	28/02/15	2,768	2,360	16,433	161
Bakewell	31/03/15	2,525	2,124	15,681	51
Dronfield	31/08/14	2,133	n.a.	11,632	12
Matlock	31/12/14	2,125	2,427	13,894	49
Chesterfield	31/12/14	1,963	892	24,388	
Chesterfield	31/12/14	1,854	1,722	12,113	29
Alfreton	31/12/14	1,722	1,030	19,674	67
Chesterfield	30/11/14	1,647	1,545	22,967	202
Chesterfield	31/12/14	1,415	983	10,023	25
Chesterfield	31/10/14	1,396	1,374	29,942	198
Matlock	31/03/15	1,393	1,339	14,764	243
Chesterfield	31/03/15	1,381	88	7,215	254
Bakewell	31/03/15	1,280	1,011	15,258	56
	30/12/14	1,273	844	44,164	31
Ripley	31/08/14	1,216	40	6,883	
Chesterfield	30/11/14	1,195	1,577	8,653	34
Alfreton	28/02/15	1,150	969	6,862	19
Matlock	31/10/14	1,131	706	9,137	57
Ripley	31/08/14	1,118	483	5,757	196
Belper	31/01/15	1,086	823	10,218	64
Matlock	31/03/15	1,066	522	11,830	91
Alfreton	31/12/14	951	934	7,501	20
Chesterfield	31/03/15	937	98	5,749	242
Chesterfield	31/03/15	935	38	5,502	206
Chesterfield	31/12/14	913	532	15,372	78
Chesterfield	30/09/14	900	1,283	27,931	10
Worksop	31/08/14	826	1,189	9,864	146
Sheffield	31/12/14	763	853	2,599	42
Chesterfield	31/12/14	732	599	3,971	82
Chesterfield	30/11/14	718	n.a.	4,154	119
Matlock	31/03/15	709	1,507	16,362	399
Chesterfield	31/03/15	705	292	8,782	104
Alfreton	31/12/14	684	-149	13,281	115
Sheffield	31/12/14	670	987	36,379	78
Chesterfield	30/06/15	660	503	6,120	77
Chesterfield	31/12/14	646	321	6,378	20
Alfreton	30/04/15	639	255	10,493	113
Alfreton	31/01/15	592	491	14,736	133
Chesterfield	31/12/14	555	672	24,942	325
Alfreton	30/04/15	550	859	6,677	60
Belper	30/06/14	542	716	23,517	39
Chesterfield	30/06/15	503	377	5,963	57
Chesterfield	31/12/14	502	308	3,968	43
Chesterfield	31/03/15	477	23	7,452	32
Matlock	31/12/14	468	343	5,291	164

# Mergers and acquisitions in North Derbyshire

The volume of mergers and acquisitions [“M&A”] involving North Derbyshire businesses fell by over a third in 2015. Against a backdrop of record global deal values [in excess of \$4 trillion], general corporate confidence and improved access to funding, such a fall is surprising.

Notwithstanding reduced volumes, M&A continued to play an important part in shaping the business landscape. Of particular note was the flotation of Alfreton based UPVC door and window manufacturer, Eurocell. The initial public offering valued Eurocell at £175 million making it the region's largest deal by some margin. Following its listing the company went on to acquire S & S Plastics, a complementary plastic injection moulding business located just across the M1 at Kirkby-in-Ashfield.



Whilst Eurocell joined the ranks of the London Stock Exchange, the year also witnessed one of the area's most high profile quoted businesses leave the public markets when Italian confectionary giant, Ferrero paid in the region of £100 million to acquire [gobble up?] chocolate maker Thorntons.

The appetite of foreign acquirors was not however solely restricted to our region's larger businesses. Our SMEs also attracted attention from abroad, an example of this being the acquisition of Matlock's Econolyst by American 3D printing specialist Stratasyss.

A number of North Derbyshire's top SMEs also demonstrated their appetite to grow by acquisition in 2015. Chesterfield based Cathelco, a manufacturer of marine equipment and number 3 in our survey, showed that these ambitions are not restricted to the UK when in April it acquired Hydro Electrique Marine (HEM). Based in Antibes, France, HEM has supplied desalinating equipment to some of the world's most high profile super yachts.

Elsewhere in the Top 50, Long Rake Spar, the Bakewell headquartered decorative aggregates specialist, acquired Romney Holdings in Sussex. Romney provides access to the South East for Long Rake Spar, a market which would otherwise be difficult to serve from Derbyshire.

So looking into the crystal ball what do the next 12 months hold for our SMEs on the M&A front? The Brexit question is likely to make some overseas buyers cautious pending clarity on whether the UK will still be part of a single European market. On the domestic front whilst there are some uncertainties as to economic outlook, the funding environment remains encouraging and supportive of businesses that are looking to expand. So whilst I won't be drawn on how many deals will happen in 2016, I am confident that M&A will continue to play an important part in the North Derbyshire SME market.



**Don Gray**  
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# What can we learn from the success of Leicester City FC over the last 12 months?

Before the Barclays Premiership battle even started in 2015, most people had already written off Leicester City. By the middle of September however, things were looking up for the Foxes – though of course, it was too early at that stage to make any predictions.

Why are we talking about football in a business survey, you might ask? 12 months ago Leicester looked certainties for relegation, and now, unbelievably, they have won the Premier League title! Their recent achievements offer some incredible lessons for SMEs in how to achieve success against the odds.

## It's all about the team

Ask anyone at Leicester City what makes them special, and they'll say it's their team mentality.

While many of the big clubs in football have a star-studded list of players, the focus at Leicester is definitely on the group as a whole. A tightly-knit team is far more effective than a group of talented individuals, whether they play together on a field or work together inside your business.

## The difference between success and failure is often very little

From one week to the next, Leicester's movement up the table has been consistent. At the end of September they were 8th, but only four or five points stood between the leaders and those in the middle of the table. Even minor modifications in formation and strategy were able to have an incredible impact.

Sometimes it's not about the big changes when it comes to achieving your goals. It's all about those little tweaks that perfect your strategy and ensure success.

## Making the correct decisions under pressure separates the adequate from the exceptional

Earlier in the season, despite good results, Leicester set themselves an achievable target – enough points to avoid relegation. When everyone in the team knows exactly what they are aiming for, making the right decision when the pressure is on becomes a more manageable task.

The chance of a positive outcome in any such situation is drastically improved by having a strong culture and a robust business plan. If that plan has been clearly articulated, and bought into by the whole team, when the time comes to make the big push, everything is in place to enable a positive result.

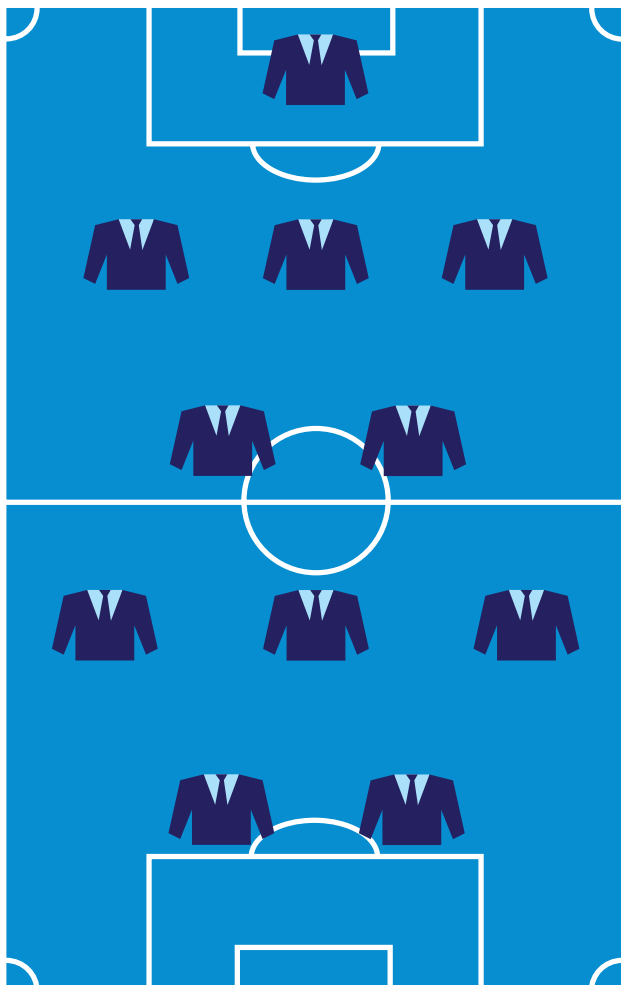
## KPIs are only good if you measure the right thing

If you look at the stats, Leicester City have a very low pass completion rate, and a low possession percentage. If you only assessed their success on this information, failure would appear to be inevitable. But when you look behind the figures, things become clear.

The low pass completion rate at the club comes from the fact that Leicester take more risks, and try to make more "killer" passes than most other teams. While their possession rate is relatively low, when they do attack they make it count more than most.

For a business, this is like having a huge sales pipeline, but being unable to convert it into sales – as opposed to having a much more focused pipeline, and a high conversion rate. Which would you prefer?

**Chris Humphreys, Partner**  
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# Forward thinking businesses must make the most of innovative tax breaks

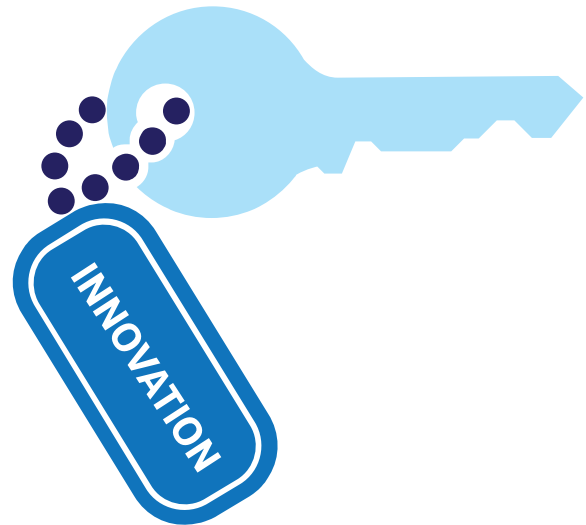
INNOVATION is key to the success of UK's businesses, and a willingness to continually invest in new technology, means our competitive edge on the world stage is as strong as ever.

With such vast sums of money being invested in R&D, it's vital that companies take full advantage of the generous tax relief available for such projects. The average pay-out across the UK stands at around £50,000, according to HMRC's data, yet the vast majority of firms still haven't made a claim.

However, despite the relief being available for all types of initiatives including patents, new manufacturing processes, environmental improvements, software development and product development, many companies only claim back a fraction of what's available to them.

Even R&D projects that have been unsuccessful are eligible for the relief. In recent months we've successfully handled claims across all industries for the costs of staff working on R&D projects, expenses relating to materials and equipment as well as costs for subcontractors that have assisted with such projects.

Often companies are entitled to R&D relief without even realising it, and in most cases, it just takes a telephone conversation with a member of our highly experienced team to determine whether a claim can be made.



According to HMRC's data, the average pay-out stands at around

**£50,000**



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