

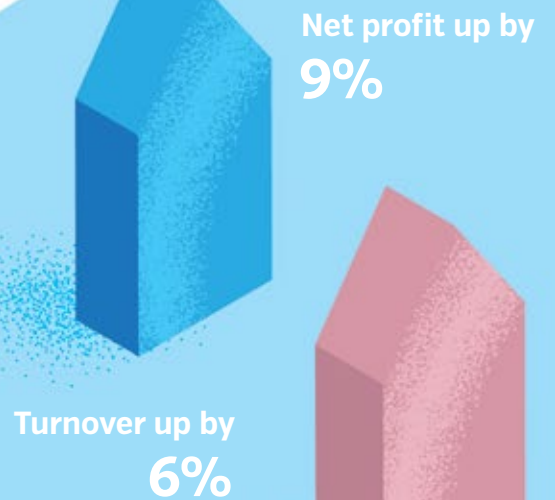
# TOP 50 SMEs 2019

## TOP 10 INDUSTRIES BY PROFIT

## PEOPLE EMPLOYED BY SECTOR



	2019	2018	Growth %
Manufacturing	1,433	1,410	2%
Retail	890	876	2%
Services	2,761	2,607	6%
Wholesale	379	339	12%
<b>Total</b>	<b>5,463</b>	<b>5,232</b>	



	2019 £'000	2018 £'000	Growth %
Turnover	818,167	773,299	6%
Profit before tax	76,449	69,880	9%
Number of employees	5,463	5,232	4%



# SMEs ‘remarkably resilient’ – maintaining momentum amid uncertainty

It’s excellent to see North Derbyshire’s small and medium-sized enterprises (SMEs) showing clear signs of confidence and ambition in this year’s Top 50 rankings.

The region as a whole remains remarkably resilient with some clear indicators of growth despite political and economic uncertainties, and challenges posed by Brexit.

Revenues increased by 5.8 per cent, outperforming inflation, and profitability is up 8.6 per cent which could indicate efficiency gains or sales prices holding up.

The Top 50 have a combined turnover of more than £800 million, a rise of six per cent on the previous year, and employment across the region is up 4 per cent, reflecting the broader national picture of lower unemployment levels.

There are 11 new entrants to this year’s list with two Belper-based companies making it into the top 10 – Bailey Construction [Derby] Holdings Limited and J C Balls & Sons Limited at fifth and eighth place respectively.

Chesterfield’s roofing and cladding manufacturers, Moorhen Holdings Limited, have taken the number one spot this year, replacing Manthorpe Limited – a Ripley-based machinery, equipment and electrical company which now sits at number two.

There are encouraging levels of growth in most industry sectors with manufacturing particularly making an impact. The region has historical roots in manufacturing, and it seems there’s been something of a resurgence lately with a growing skills base and businesses

thriving. In total, 13 of the top 50 companies are in the manufacturing sector and this is only overtaken by the services sector which boasts 26 in the list.

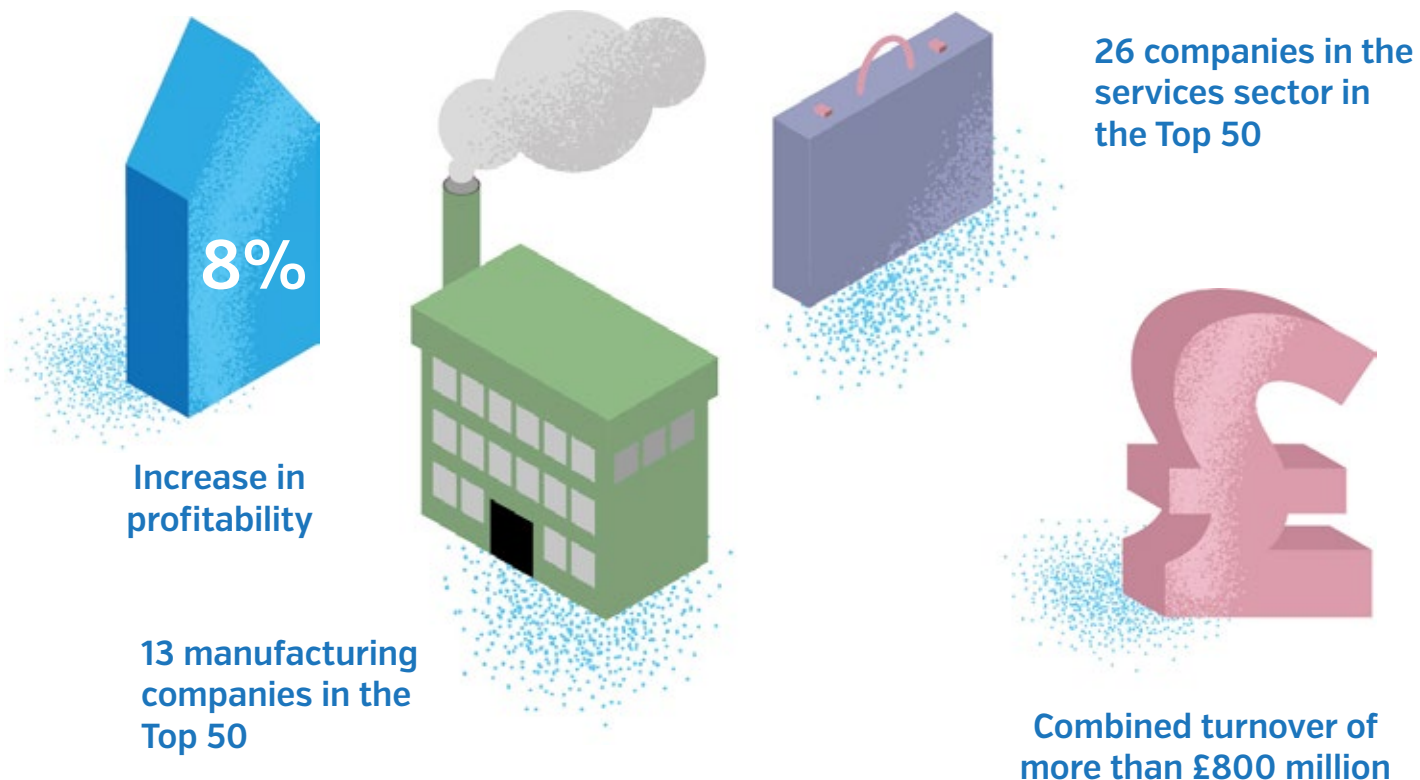
Plans for the HS2 link will create further opportunities for both the manufacturing and service sectors and we’re seeing indicators that profits are being used for investment opportunities across all sectors – particularly in new premises, machinery, equipment and skills.

Confidence in the region has been further bolstered by several large-scale leisure and retail redevelopments which are creating opportunities for employment and supporting the visitor economy. Of particular note are the Elder Way development, Peak Resort and Chesterfield Waterside which, as a £320m scheme, is one of the largest regeneration projects in the UK.

This year’s Top 50 makes for optimistic reading. SMEs aren’t being put off by uncertainty and they’re not content to sit tight. They’re maintaining momentum – continuing to push forward and remaining positive about the future.



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# Top 50 SMEs North

2019 Rank	2018 Rank	Company name	Activity	Location	Latest accounts	2019 Profit £ '000	2018 Profit £ '000	2019 Turnover £ '000	2019 No. of staff
1	2	Moorhen Holdings Limited	Roofing an cladding material manufacturers and distributors and property trading and investment	Chesterfield	30/06/2018	4,680	4,128	26,152	57
2	1	Manthorpe Limited	Manufacture and design services of components used for insulation and ventilation	Ripley	30/04/2018	4,653	4,581	25,036	213
3	4	Derbyshire Aggregates Limited	Supply of rocks, stone and aggregates to the construction industry	Bakewell	31/03/2018	4,140	4,283	20,543	58
4	6	Longcliffe Group Limited	Quarriers, suppliers of minerals and providers of waste management and recycling services	Matlock	31/03/2018	4,070	3,923	34,545	183
5		Bailey Construction (Derby) Holdings Limited	Building developer and contractor	Belper	30/06/2017	3,941	-27	17,318	20
6	5	Clee Hill Plant Holdings Limited	Plant for hire to the civil engineering industry	Chesterfield	31/12/2017	3,732	4,079	18,126	187
7	3	National Floorcoverings Group Limited	Manufacture and supply of carpets and allied products	Matlock	31/12/2017	3,478	4,355	22,768	123
8		J C Balls & Sons Limited	Provision of excavation and tipper services	Belper	31/07/2018	2,918		14,579	98
9	11	Cathelco Limited	Iccp and anti-fouling equipment for the marine industry through its' engineering and the manufacture & supply of process control equipment	Chesterfield	31/03/2017	2,528	2,223	20,967	138
10	37	Asmet Limited	Procurement, production, logistics management & supply of metallurgical consumables & specialist products to the iron, steel and aluminium industry	Dronfield	30/09/2017	2,473	564	15,587	11
11	10	Long Rake Spar Company Limited(The)	Processing and sale of calcite spar and the merchenting of other decorative aggregates	Bakewell	31/03/2018	2,238	2,225	21,691	80
12		Utopia Holdings (Chesterfield) Limited	Design and creation of full table and barware offer marketed to the hospitality industry	Chesterfield	31/08/2017	2,102	1,849	33,741	107
13	12	URA Ventures Limited	Contract hire and sale of motor vehicles and other related services	Chesterfield	31/12/2017	1,958	1,888	12,058	31
14	47	Panache Lingerie Limited	Wholesale and distribution of ladies undergarments and swimwear	Sheffield	30/06/2018	1,686	452	24,989	117
15	16	Minorfern Limited	Car and commercial motor spares factors	Chesterfield	30/04/2018	1,656	1,512	23,284	243
16	7	Moto Direct Holdings Limited	Supply and distribution of motorcycle accessories	Alfreton	31/12/2017	1,408	3,015	24,284	83
17	14	Penny Hydraulics Limited	Design, manufacture and servicing of hydraulic and electrical components and systems	Chesterfield	30/06/2018	1,404	1,578	8,740	83
18	34	HR Essentials Limited	Business consultancy and labour recruitment	Chesterfield	31/03/2018	1,402	717	23,812	64
19	18	SRS Rail System (Holdings) Limited	Specialist services to the railway industry	Chesterfield	30/04/2017	1,401	2,311	16,104	98
20		Designer Contracts Limited	Supply and installation of carpets and household decorations to the building trade	Chesterfield	31/10/2017	1,336	253	33,214	256
21	38	Cloudbass Holdings Limited	Multimedia facilities	Ripley	31/03/2018	1,322	656	8,517	72
22	28	Pinelog Group Limited	Manufacture of timber leisure buildings and the ownership and operation of a holiday letting business	Matlock	29/10/2017	1,291	976	11,543	269
23	20	Breasley Pillows Limited(The)	Foam conversion and the manufacture of bedding	Matlock	30/04/2018	1,225	1,292	36,002	218
24		Brettex Site Services Limited	Provision of specialist process and engineering services to the water and waste water industry	Chesterfield	31/03/2018	1,181	1,229	7,994	74
25	26	Datagraphic Holdings Limited	Strategic document outsourcing through a multi channel platform	Chesterfield	31/10/2017	1,105	1,094	12,454	114



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26	15	Colortronic (U.K.) Limited	Manufacturers agents connection plastics industry, and the installation and maintenance of this machinery	Chesterfield	31/12/2017	1,071	1,575	11,148	30
27	17	Milner Holdings [Matlock] Ltd	Sale of components for four-wheel drive Japanese vehicles	Matlock	31/10/2017	1,053	1,411	9,356	66
28	32	Container Components Europe Limited	Manufacture of plastic industrial waste container lids by a process of rotational moulding	Chesterfield	31/03/2018	1,045	909	7,777	53
29	23	Plumbing Supplies Company Ltd	Wholesale of hardware, plumbing and heating equipment	Sheffield	31/12/2017	966	1,157	13,327	52
30	31	Robinsons Caravans Limited	Retail and repair of caravans	Chesterfield	31/12/2017	948	949	19,996	83
31	42	Kingfield Electronics Limited	Production and assembly of electronic and electro-mechanical apparatus and sub-assemblies	Chesterfield	31/03/2018	930	574	12,773	111
32		The Esland Group Holdings Limited	Provision of residential care for young people with complex needs	Belper	30/11/2017	860	690	12,334	230
33	30	B.J.Waters [Transport] Limited	Haulage Contractors	Matlock	31/03/2018	849	969	11,906	94
34		Restek-Uk Ltd	Building trade	Ripley	31/07/2018	803	471	1,537	11
35	21	N T Killingley Ltd	Landscape gardeners, consultants and forestry contractors	Chesterfield	31/12/2017	737	1,287	13,833	136
36	39	Hastings Freight Holdings Limited	Freight transport	Chesterfield	31/03/2018	725	652	10,271	74
37	35	BKJ Construction Limited	Equipment and property rental	Alfreton	31/12/2017	668	681	11,210	8
38		Ondrives Group Limited	Manufacture, marketing and sale of precision engineering components	Chesterfield	31/03/2018	639	372	5,689	54
39		Ashmere Derbyshire Limited	Providing care home residency	Ripley	31/03/2018	608	209	6,454	286
40	40	John Smedley Limited	Manufacture and retail of knitwear	Matlock	31/03/2018	582	637	18,000	350
41	36	Xbite Limited	Wholesale of entertainment leisure products	Chesterfield	30/06/2018	574	670	32,292	77
42	44	Weavers Close Limited	Property and management services	Matlock	31/12/2017	556	475	5,087	98
43	33	Johnson Bros [Tours] Limited	Coach and tour operators	Worksop	31/08/2017	528	876	9,997	141
44	49	MMD Mineral Sizing [Europe] Limited	Sale of special purpose mining machinery and equipment	Alfreton	28/02/2018	484	430	7,459	18
45	41	Owen Taylor And Sons Limited	Wholesale and catering butchers	Alfreton	31/01/2018	464	618	17,103	152
46	48	Wildgoose Construction Limited	Builders and contractors	Alfreton	30/09/2017	433	1,111	45,607	86
47		Gulliver's World Limited	Operation of a family theme park	Matlock	31/12/2017	407	298	5,477	170
48	8	J. W. Sivil Holdings Limited	Construction of commercial buildings	Dronfield	31/08/2017	398	2,998	4,492	11
49	50	Evolution Loans Limited	Finance providers	Chesterfield	31/12/2017	397	423	1,009	3
50		Filigree Holdings Limited	Manufacture, sales and distribution of window furnishings	Ripley	31/12/2017	396	277	9,984	72

#### Notes on Top 100 SMEs Yorkshire

Results finalised 8/2/19

Figures compiled by BHP Chartered Accountants 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 £36m turnover - less than £18m gross assets • not be a charity, academy, Limited Liability Partnership or listed Public Limited Company • be up-to-date filing accounts at Companies House • have a registered or primary trading address in Yorkshire and Humberside. NOTE: Due to the way in which regions are allocated in Fame, some neighbouring towns to the region have also been included in this survey. 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.



# Planning for a successful business sale

Deciding to sell a business is probably the most important decision an owner will make. For most people it is about more than just realising the financial gains from years of hard work. Finding a good home for the business where the company and its employees can continue to flourish is a key consideration for many owners.

Whilst every deal is different and needs to be handled in its own unique way, there are common mistakes that should be avoided by everyone.

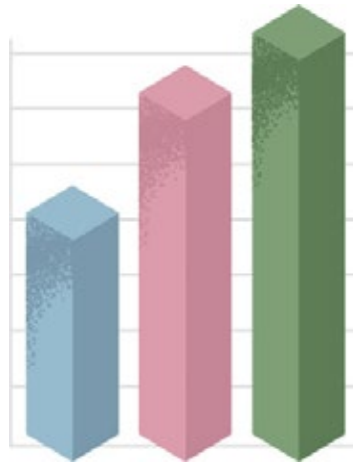
## Poor or no preparation

The earlier you start your preparations the easier it is to fix things in advance. Working with advisors a few years in advance will help you to not only maximise interest in the business and the value of the offers received, but also reduce the risks of price chips or a deal failing to complete.



## No exit plan

Leaving things to chance or reacting to a cold approach for your business is less likely to result in you achieving the optimal exit. A good exit plan will consider how the business is likely to be valued and what factors may make it more attractive. It's also an opportunity to review the quality of your succession plans and how key staff have been factored into these, and if you don't want to work post-deal how you can take steps to secure this with the buyer.



## Make sure current performance is maintained during the process

Selling a business is both time consuming and immensely distracting. It is therefore very common for current trading to suffer. A sales process is about building confidence in the company and its future forecasts, so it is vital to try to avoid taking your eye off the ball and letting this happen. A good corporate finance advisor will take ownership of the sale process allowing you to focus on running the business.



## Find a great advisor not a sales agent with a slick marketing machine

Selling a company is an intense and often complex process and there is a huge amount of skill in ensuring a deal completes. It is vital you find someone who has the skills to delicately manage the numerous negotiations and commercial points which will arise throughout the process. You want to work with someone who is not only skilled and experienced at identifying and extracting the highest offers for your company but who also cares about the process as much as you do and who you know you can have frank and honest conversations with.



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# R&D tax credits

First introduced by HMRC in 2000, R&D relief has become a valuable claim for many companies, but companies are still unaware of the opportunities to claim this generous tax relief.

It's a common misconception that R&D tax credits are only associated with hi-tech industries or heavily scientific projects, however this simply isn't the case.

## What qualifies for R&D relief?

BHP regularly carry out R&D meetings and from experience, some businesses still have preconceptions that they won't qualify for R&D for a variety of reasons ranging from "it's just what they do" to believing it's such a small investment that it's not worth investigating a claim. Others are put off because they believe it's only projects involving white coats in laboratories that qualify.

This couldn't be further from the truth. Here at BHP, we've carried out R&D claims for a variety of companies in various sectors including recycling, coffee bean roasters, software developers, construction and the automotive sector to name but a few.

This lack of understanding often means companies miss opportunities to claim this generous tax relief.

As well as innovation on new products, claims can be made for modifying existing products, processes or systems. Whatever sector a company operates in, if a challenge has arisen when trying to resolve technological or scientific uncertainties, there is a high possibility of making an R&D claim.

A project doesn't even need to be successful! HMRC recognise that failures often arise in the world of R&D. The R&D tax relief is therefore still available for failed projects and any time spent on the process will still be eligible for the relief.

## Why are R&D tax credits available?

HMRC's ultimate goal by providing enhanced relief for R&D expenditure is to encourage greater spending where projects may be risky. They hope the relief leads to greater investment in innovation throughout the UK.

The relief signals the government's commitment to supporting UK businesses to innovate and succeed.

According to HMRC's September 2018 report, 39,960 R&D tax credit claims were made for 2016-17 - worth £3.5bn.

## How do R&D tax credits work?

For SMEs, R&D tax credits work by enhancing qualifying expenditure for tax purposes by an extra 130%. The enhanced expenditure can then either reduce a company's tax bill, or in a loss making position, can be cashed in to HMRC for a 14.5% repayable tax credit.

Qualifying expenditure covers the cost of staff working on R&D projects, expenses relating to consumable materials and equipment as well as costs for subcontractors that have assisted with the project.

If assets are acquired for use in R&D, a 100% allowance on the expenditure can be where annual investment allowance has already been exhausted.

## R&D Example

The put savings into context, the following example compares a company spending £200k on R&D with differing levels of taxable profits pre R&D enhancement.

Without a claim for R&D, corporation tax would be due as follows:

ABC Ltd - £95,000

XYZ Ltd - £19,000

	ABC Ltd (£)	XYZ Ltd (£)
Taxable Profits (Pre-R&D)	500,000	4,877
R&D enhancement (£200,000 x 130%)	[260,000]	[260,000]
Revised Taxable Profits/(Loss)	240,000	[160,000]
Corporation Tax @ 19%	45,600	nil
Losses cashed in @ 14.5%	nil	[23,200]
<b>Saving due to R&amp;D</b>	<b>49,400</b>	<b>42,200</b>

## Find out more

As experts in R&D tax credit claims, BHP take pride in taking the time to 'step back' and help our clients recognise all the R&D they are undertaking, often without even realising. As noted, since April 2018, BHP have been successful in saving our clients over £9.4 million in R&D tax credits.

Don't miss out! Get in touch today on to find out how we can help.

**Kieron Batham-Tomkins**  
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# BHP: Your team of trusted advisors

With origins dating back to 1867, at BHP we pride ourselves on being pioneers and leaders of change. Whether it's the dynamic business environment or shifting client needs, we're continuously evolving to meet change head-on and we never stand still.

Our history is built on our ability to innovate, adapt and lead – this is how we stay at the forefront of our industry, an industry which is now largely shaped by technology.

Our work is becoming increasingly digitalised, on 1 April, the Making Tax Digital (MTD) legislation lands, signalling a fundamental step in HMRC's ambition to become one of the most digitally advanced tax administrations in the world.

MTD requires UK businesses above the £85,000 VAT turnover threshold to keep records digitally and submit VAT returns using MTD-compatible software. It puts the onus on businesses and accountants to move forward into the digital world.

New legislation, together with the development of apps, cloud-based solutions and artificial intelligence, continues to transform our sector.

Using technology, we're able to make everything more seamless, efficient and above all, simpler and faster for our clients. With tech support for some of the traditional elements of our work, we're free to focus on areas that, as people, we do really well. We can save time with inputting and processing, allowing us to add more value to our work and dedicate more time to providing advice to clients.

While traditionally at BHP we used to be largely 'number crunchers', we've been changing what we do for some time – moving to become more advisory focused, bringing in new skill sets and innovating our value-added services.

We listen to what businesses want and need and shape our offering to fit. This has led to the extensive growth of BHP's service lines and us becoming a one-stop-shop for all business challenges.

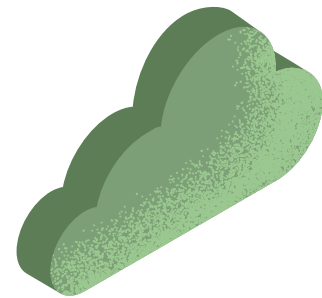
We've also made the decision to drop the words 'Chartered Accountants' from our name, as we're now so much more than just accountants.

It's this thinking that's shaped our 'how do you tie your laces' campaign for 2019. We're celebrating our team as unique individuals and how we're each able to support our clients with our own expertise and advice, but with one goal throughout. We all tie our shoe laces in different ways, but all with the same goal.

We're your team of expert, trusted advisors, giving the best possible service for all business needs.



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