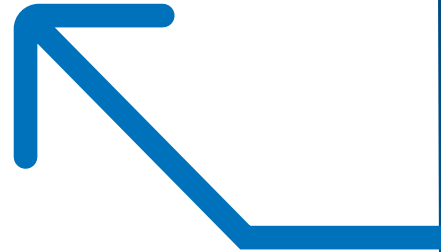


**Business in**  
**focus**

Taking Your Business Forward  
Symud Eich Busnes Yn Ei Flaen

# ANNUAL REPORT

2016/2017



## FROM OUR CHAIR



Business in Focus faced another challenging year during the financial year April 2016 to March 2017. Contract wins had secured the company's position for the medium term, yet following a complete organisational restructure and relocation of our teams we were tasked with mobilisation of two new services involving significantly new elements of delivery.

Working with our delivery partners across Wales, we have successfully established the Welsh Government's new Business Wales Advisory service and volumes are steadily building. The new service to growing businesses is gaining traction and feedback from clients on quality and the impact of the service to new and established businesses is positive. During the year we were asked to augment delivery by establishing the Business Wales Entrepreneurship Hub in Wrexham, a business incubator. Activity has begun with the facility due to open early in the New Year.

Our new Start Up Loan team established themselves well, doubling the amount lent to £2.3m with more than four loans being drawn down each week. We continued to enjoy low default rates and attribute this to the strong planning and forecasting work carried out by our advisors prior to the loan application stage.

The Welsh Government's Big Ideas Wales programme was a new area of work for the company, working with young entrepreneurs to stimulate business ideas and

bring them to fruition. Our first Bootcamp to Business event was a huge success and 27 businesses have been started by young people during the year.

This year saw two further locations added to the property portfolio, expanding our footprint into Newport and Rhymney. The portfolio now stands at a value of over £10.5m, housing 301 SMEs and its continued growth is testament to our robust client offer and experienced team.

Following an intensive recruitment programme during 2016/17, I am extremely proud of the workforce we now boast and would like to take this opportunity to thank each member of the team for their dedication and support throughout a demanding year.

Following a period of significant change, we now look ahead to cementing our status as the premier business support organisation in Wales. We have a strong foundation on which to build for the long term future of the organisation and its personnel, becoming an employer of choice and building our customer base.

## BOARD MEMBERS

Geraint Evans (Chairman)  
*Gorsedd Ltd*

Keith Thomas (Vice Chairman)  
*Verve Management Ltd*

Katy Chamberlain, Chief Executive  
*Business in Focus Ltd*

Jonathan Good, Area Manager  
*Barclays Bank plc*

Dr Charles Smith, Deputy Leader  
*Bridgend County Borough Council*

Nicola McNeely, Partner  
*Capital Law*

Robert James, Partner  
*Geldards LLP*

Christopher Richards  
Senior Commercial Manager  
*HSBC Bank plc*

John Bevan, Consultant  
*JB Consultancy*

Jenny Jones LLB, Partner  
*Morgan Denton Jones*

Andrew Jones LLB,  
Cardiff Business Banking  
*Natwest Bank plc*

Councillor Robert Bevan, Cabinet Member  
*Rhondda Cynon Taff CBC*

Nirmal Chhabria, Director of Projects  
*SIMEC*

John Sheppard, Consultant  
*South East Wales Economic Forum*

Steve Hudd, Managing Director  
*SPS Ltd*

### Appointments since 31st March 2017

Gerald Kelly,  
Director Professional Services  
*Sony Global Manufacturing  
& Operations Corporation*

Victoria Fisher,  
Local Business Development Manager  
*Lloyds Bank plc*

### Retirements

Jennifer Griffiths retired as  
a Director on 5th April 2016

David RH James retired as  
a Director on 26th July 2016

Elisabeth Burnett retired as  
a Director on 26th July 2016

Haydn Davies retired as  
a Director on 28th March 2017



# OUR PEOPLE

A complex year of change, comprising robust planning, comprehensive consultation and communication and successful transition, came to fruition in April 2016.

The newly formed teams began to take shape and immediately embraced the challenge of delivering the demanding contracts which the company secured in 2015. Recruitment remained a high priority throughout the year, as we sought to fill the final places in our client delivery teams. It was extremely pleasing to see the strong team ethic and positivity within Business in Focus evidenced at the 'Personal Leadership' themed Team Away Day, held at Call of the Wild on 14th October 2016.

In light of the significant change experienced by the organisation over the previous 12 months, much consideration has been given to re-establishing and building upon the Business in Focus culture. Plans to maintain our IiP Silver accreditation in 2018 have commenced, beginning with a staff survey and developing an organisational action plan to support and develop our high quality team.

In this year of change we remain committed to equal opportunities and inclusion and have retained our C2E Gold accreditation, improving

our employee demographics. We have taken steps towards our objective to become an 'Employer of Choice' identifying health and wellbeing options to support our people, plans to relaunch the Employee Forum together with the development of leadership and management qualities and competencies. We are also reviewing pay and benefits as part of a longer term strategy for ensuring we retain our talented and knowledgeable team.

Business in Focus was proud to continue its history of supporting the local community

with a day of cleaning, decorating and gardening at former tenant Ty Teulu Ltd's new location in Ty Morfa Centre, Aberkenfig. We look forward to continuing this to benefit more excellent causes in the future.

As well as the demanding internal programme, our Human Resources team continues to provide consultancy support to a client portfolio on both a monthly retainer and project basis with award winning companies like Hugh James solicitors.



45%  
WOMEN



55%  
MEN



13.6%  
PART-TIME  
PERSONNEL



5%  
ETHNIC  
MINORITY



10%  
PEOPLE WITH  
DISABILITY



9%  
WELSH  
LANGUAGE  
SPEAKERS



# CONTRACTS BUSINESS WALES

During 2016/17, Business in Focus and our consortium partners undertook a large scale, stringent recruitment programme to build the team to deliver the demanding requirements of the new Business Wales service to start-up and established business clients.

With a healthy mix of long-standing experience and new expertise, we have a stronger team than ever before, with high quality teams of Advisers, Client Support and Administration personnel. The benefit to our clients is clear, with recent feedback from a survey carried out by our customer, Welsh Government, showing good results for the quality and impact of the advice given to clients from the Core and Growth services. We have also

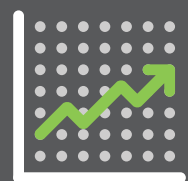
made great strides meeting the stringent compliance requirements of such an important, public funded project.

The Business Wales workshop programme proved popular with more than **330 events** delivered to over **2,000 attendees**, and the mentoring service, which augments the delivery of business advice over the longer term, resulted in the launch and hosting of the National Mentoring Awards in Cardiff.



During this year the Business Wales delivery partners also delivered the Welsh Government's Growth and Prosperity Fund, making available some **£1.7 million in grant funds** to **103 growing businesses**, potentially creating or safeguarding **575 jobs** across Wales. With match funding provided by the businesses themselves, this meant a total investment in SME growth of a minimum **£3.4 million**.

With a substantially new service and a new team, this was a challenging period for Business in Focus and we continue to build the service for the benefit of businesses in Wales. However, we also found the time to lead the proposal for the Wrexham Entrepreneurship Hub, a new Business Wales incubation service which will open its doors to new entrepreneurs early in 2018.



81

Number of new growth enterprises



983

Employment increase in supported enterprises



5,645

Businesses provided with information & signposting

£4,379,510



Investment in new enterprise



Llywodraeth Cymru  
Welsh Government



Cronfa Datblygu  
Rhanbarthol Ewrop  
European Regional  
Development Fund



# COLUMBUS CAMPERVANS



## BUSINESS WALES CASE STUDY

Columbus Campervans was established by James Page in 2016 and offers tourists and families a unique experience, exploring West Wales and the nearby tourist attractions using a novelty campervan.

Based near Swansea, Columbus currently offers two classic Volkswagen campervans, available for weddings, holidays, short breaks and special occasions. James is already planning to introduce additional services to enhance Columbus Campervans' offering including food hampers with locally sourced produce.

James is a design engineer by trade and decided to give up his job in 2015 to concentrate on the development of his own business. He explained, *"Before I got the business up and running, I took part in a Taking the Plunge workshop through Business Wales to see if it was the right choice for me."*

*"I had great support from the advisers at Business Wales, guiding me step by step with what I needed to have in place and what I needed to do, including simple tasks such as registering the company to setting up a website."*

James' Business Wales adviser, Hywel Bassett, conducted a business diagnostic and reviewed his business plan and financial forecasts. He advised on sourcing additional funding and on suitable business banking options. Hywel encouraged James to put together a comprehensive, strategic

marketing plan and to consider possible partnerships and negotiation techniques when talking to suppliers.

Hywel assessed the viability of James's financial plan and advised on business insurance and legal requirements for a limited company. He also supported James in his search of suitable premises for the business.

Following the advice, James set up Columbus Campervans as a limited company and has since launched his own website. He has also been referred to further specialist Business Wales support, including social media and marketing workshops and Superfast Business Wales.

As James had never been in business before and found that it could be a lonely and challenging experience at times, he was successfully matched with a mentor through the Business Wales Mentoring Programme. Max McDermott is currently supporting James with social media marketing, general business mentoring, and guidance on how to utilise his newly built website to its full potential and turn leads into paying customers.

[www.columbuscampervans.com](http://www.columbuscampervans.com)



# DACEY LTD



## BUSINESS WALES CASE STUDY

Established in 1972, Dacey Ltd remains a family-owned business, which manufactures a full range of bespoke orthotic products at their facilities in Cardiff and Merthyr. Their product range includes bespoke surgical, modular and stock footwear, functional foot orthoses, plastic and metal orthoses and all types of fabric supports. All these are currently supplied to NHS Hospitals across the UK, Ireland and Denmark.

Each shoe is individually tailored to the needs and measurements of the patient which involves transforming a patient's foot measurements into a 3D 'last', around which a bespoke shoe can be built. The complete process integrates: last making, the cutting and stitching of leather uppers, fixing of sole units and fitting of orthotic inserts if needed. Once completed, the shoes are issued to the hospital clinics for patient fitting and if necessary reworked to achieve optimum fit.

The business remains the only Welsh manufacturer of its kind in the orthotic industry and currently employ over 100 people.

As the business was using very traditional, time-consuming and labour-intensive manufacturing methods, making the lasts by hand to a specification or cast, Bob sought the assistance of the Welsh Government's business Wales Service as he was looking to incorporate new CAD CAM shoe last making systems and 3D printing techniques into the manufacturing process. Due to capacity constraints, Bob also identified new premises for the factory, which would further increase production and maximise efficiencies.

Business Wales and Welsh Government worked with Dacey to support the concept and find ways to streamline the whole manufacturing process. As a result, Welsh Government provided financial support from their Innovation Fund for the automation of the leather-cutting process.

Additionally, a Business Wales Relationship Manager, Brian Roberts, assisted Bob with formulating their business and financial plans as part of a Growth and Prosperity grant application. The business secured £50,000 towards the cost of the scanners, software, 3D printers and last-milling machine.

Brian referred Bob to a Business Wales Tendering Adviser to help with the further expansion plans, including tendering for various NHS Trusts. A Resource Efficiency Adviser has also been working with the business, providing assistance with accessing Carbon Trust funding for the proposed new premises.

As a result of the financial and business advice, Dacey have been able to observe some immediate benefits, including more accurate measurements, meaning less rework and fewer visits by patients, quicker product lead times, removal of the production constraints enabling increased productivity and better export potential.

They have already created 10 jobs with a further 3 technicians to be recruited by the end of the year.

[www.dacey.co.uk](http://www.dacey.co.uk)



## CONTRACTS

# BIG IDEAS WALES

2016 saw the commencement of a new contract for Business in Focus – Big Ideas Wales – the Welsh Government's programme to support the next generation of young entrepreneurs in Wales.

Business in Focus delivers the Equip element of the programme, with a focus on one-to-one support, numbers of young people supported through events and numbers of young people starting a business.

Considerable time was taken to develop a suitable events programme, and valuable experience gained in respect of how to attract the interest of the target audience. We achieved our results through working with partners in further and higher education

establishments providing access to their student cohorts, supported by an active marketing programme. As a result, **384 young people** were supported through events, **128% of the target**.

A very successful Bootcamp to Business weekend event was held at Margam Discovery Centre in November 2016. An enviable programme delivered by Welsh entrepreneurs and role-models was created, providing an excellent opportunity for young people to network and learn how to turn

their business plans into reality. Entries to the Bootcamp started slowly, with the majority being received within the final month, followed by auditions, which were inspirational. In summary, this first Bootcamp of the contract was well received by 48 attendees, and very much set the bar for future events.

Our two experienced business advisors supported **230 young people** with one-to-one advice with **27 businesses started** – **35% over target**.

The programme has linked well with the Business Wales 'mainstream' support, with **90 young people** progressing to receiving further support against a target of 60.



## Big Ideas Wales

27

Businesses started

48

Bootcamp attendees

384

Individuals supported at events

230

Young people provided with one-to-one advice



Llywodraeth Cymru  
Welsh Government



UNDES EWROPEAID  
EUROPEAN UNION



Llywodraeth Cymru  
Welsh Government

Cronfa Datblygu  
Rhanbarthol Ewrop  
European Regional  
Development Fund



# GET WONKY



## BIG IDEAS WALES CASE STUDY

Big Ideas Wales is part of the Welsh Government's Youth Entrepreneurship Service. Part funded by the European Regional Development Fund, it supports young people aged between 5-25 in developing entrepreneurial skills.

A pair of young entrepreneurs in Cardiff have set up a natural juice business to tackle what they see as the growing problem of waste and inefficiency in food and drink production.

Get Wonky produces a variety of juices that are exclusively made from hand-picked fruit, regardless of shape or size, and is receiving support from the Welsh Government's Big Ideas Wales programme. All juices are 100% natural, gluten-free and free from powders, oils, acids or GMOs.

The company's founders, Maciek Kacprzyk, 24, and Karina Sudenyte, 21, originally from Poland and Lithuania respectively, attended the University of South Wales, and say lack of food recycling is a major problem around the world. They feel many consumers care about food waste enough to source their food and drink from a sustainable source.

Maciek, a recent law graduate, said: *"Get Wonky was born out of a desire to combat the massive problem of food waste in Europe. Recycling waste is one of the biggest challenges of our time, and we want to change that reality."*

Karina, an Associate Management student, added: *"Often, fruit orchards can't shift their produce if fruit is the wrong size or shape. We pay as much as 70% of the market price for produce that would be wasted. As a result, we help reduce fruit waste and help growers."*

Maciek and Karina attended the Big Ideas Wales Bootcamp for Business event in November 2016. They, along with 50 other budding young entrepreneurs, spent a weekend participating in workshops and learning from Big Ideas Wales role models – successful Welsh entrepreneurs who now assist the Welsh Government's youth entrepreneurship programme to foster the next generation of commercial talent.

Maciek said: *"Bootcamp was incredibly valuable to us. We took part in a pitching competition, which gave us a lot of confidence in our business idea and met with real social media and marketing gurus who told us how to get our idea on the map. We'll be keeping in touch with all our mentors and fellow entrepreneurs from the weekend going forward."*

The pair have plans to branch out into retail, with high hopes of seeing their products in supermarkets such as Waitrose and Selfridges. They are also looking to become Wales' first all natural, recycled and carbon-neutral drinks provider. Presently, cups and containers used to carry the juices are all made from at least 50% recycled materials, but they are seeking investment to make entirely reprocessed containers a reality in the near future.

[www.getwonky.co](http://www.getwonky.co)



## DOZE

BIG IDEAS WALES  
CASE STUDY

Big Ideas Wales is part of the Welsh Government's Youth Entrepreneurship Service. Part funded by the European Regional Development Fund, it supports young people aged between 5-25 in developing entrepreneurial skills.

A young entrepreneur from Tonyrefail has developed a revolutionary new app for users of the London Underground that have a habit of drifting off during their daily commute.

The aptly named 'Doze' works by waking up users who've drifted off to sleep before they reach their designated stops. Doze taps into existing Tube station Wi-Fi hotspots in order to accurately pin point its location underground.

Dafydd Jones developed his app for a full year while studying for his A-levels at Merthyr College. Along the way he has received business support in planning his first app venture from the team at Big Ideas Wales, Welsh Government's youth entrepreneurship programme.

Dafydd says the inspiration for Doze stemmed from an anecdote from his older brother: "Not long after my brother moved to London, he fell asleep on the last train of the night and ended up at the end of the line. In order to get home he had to pay a fortune for a taxi. When he told me that, I just thought there had to be a better way."

With extremely limited network access in the Underground network, Dafydd's location-based alarm app could not function using standard GPS connectivity, and instead makes use of specific existing Wi-Fi hotspots that are located at every Tube station.

The app will therefore only be triggered when it arrives at a station, and if it happens to be the one you've set as your destination, it will set off an alarm advising you to get off.

Dafydd explains: "I was able to attend the Big Ideas Wales Bootcamp event in Margam, where 50 or so young entrepreneurs were given a weekend of advice and support on starting up a business. It was particularly great to hear a talk from Irfon Watkins of Coull, who is a great example of a Welshman being a real pioneer in tech. I was able to leave the weekend with a much better idea of the timeframe I would need to launch Doze and make it a success."

[getdoze.co](http://getdoze.co)



# START UP LOAN

During 2016 Business in Focus stepped up the pace as an official delivery partner for the Start Up Loan Company.

During the whole company restructure, three specialist start up loan advisors were recruited and the team hit the ground running in April. Each already had an established network and were able to capitalise on this to promote the service available.

The Start up Loan is a UK wide government backed scheme available pre-start and for businesses in their first 2 years of trading. It provides start up funding at affordable rates to

new entrepreneurs. Business in Focus is one of a small number of deliverers in Wales providing business planning and application support on all loans and free mentoring for the first year of the loan.

*Business in Focus is an official delivery partner of the Start Up Loan Company. The Start Up Loan scheme offers low interest personal loans to help start new businesses, or for businesses under 2 years old which need funding to grow. Loans come with a dedicated Business Adviser to help business through the loan application process.*



## 233

clients drew down loans



Value of loans

## £2,341,192



Client breakdown



64%  
male



36%  
female

< 25



16%

25-50



70%

> 50



14%

April 2016-March 2017



# COVER TO COVER

Tim Batcup took over Cover to Cover, a busy independent bookshop situated in the village of Mumbles, after receiving a £14,000 Start Up Loan. Tim said, *"I received a superb and personal service from my adviser, who explained options, schemes and the best way forward for me"*.

Cover to Cover stocks a variety of new titles and it has an excellent children's department. They also have a wide selection of gift stock, complementing the bookshop's atmosphere.

Tim has worked in the book trade all his life, from libraries to online books and even a book bus. Tim said; *"The opportunity arose to take over this well-established business, so I jumped at the chance"*.

Tim was made aware of Business in Focus' Start Up Loan service by his Business Wales adviser. Tim continues to observe trends in customer demand while responding to them as quickly as possible. He is planning several author events at the bookshop and is also forging links with schools, the university and other institutions.

[www.cover-to-cover.co.uk](http://www.cover-to-cover.co.uk)



## START UP LOAN CASE STUDY



# TRUFFLE

Business partners Jodie Barlow-Haynes and Jonathan Cox have revamped the restaurant Truffle, with thanks in part to a start-up loan of £50,000.

The Brynmill based restaurant, now run by Jodie and Jonathan, was established 12 years ago and has been successful ever since. The couple decided whilst travelling that they wanted to make a lifestyle change away from Jodie's desk job and Jon's long chef hours. Once home, they heard that Truffle was on the market and snapped it up.

Jodie and Jonathan each received a loan of £25,000 which enabled them to purchase the lease, goodwill, and company. They received support

to write a business plan, financial forecasts and completion of the application for a Start Up Loan.

Following a brief closure to refurbish the restaurant, the pair plan to carry on Truffle's offering of a three-course set menu and 'bring your own' alcohol policy. Jonathan has been a chef for over 20 years and will be running the kitchen cooking the Mediterranean cuisine, whilst Jodie manages the front of house.

Jodie said; *"None of this would have been possible without the support from Business in Focus, and the funding they helped us to access. Our adviser has been brilliant; he helped with the business plan and the loan application."*

[www.truffleswansea.com](http://www.truffleswansea.com)



## START UP LOAN CASE STUDY





# PROPERTY

The Business in Focus Property portfolio continues to be a cornerstone for the organisation.

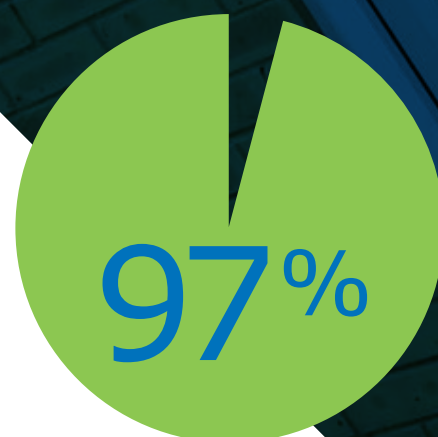
Following many years of development, the enviable portfolio now comprises a total of 14 sites; 8 owned and 6 managed, stretching from Newport to Swansea and to the Heads of the Valleys.

During the financial year 2016-17, we commenced management of the Whitbread Enterprise Centre, Rhymney, a 22,000 sq ft site of mixed use business accommodation, and a building in Newport comprising seven office suites. We anticipate occupancy to have grown to more than 50% of the floor area by the end of 2017, which is a significant achievement from a standing start.

We now house more than 300 businesses across the entire portfolio, a growth in number of over 25% in the last five years. This clearly demonstrates our appetite to support business through our property portfolio as well as our credentials as an effective managing agent.

Our tenants range from single person businesses to large national and international companies employing significant numbers of people. Our tenants are well supported by our dedicated and resourceful property team, and receive all the benefits of Business in Focus' contracted Business Support services to support their business goals.

## OCCUPANCY



## SITES

8 OWNED



6 MANAGED



The portfolio provides a considerable financial return for the organisation and, with our occupancy levels now steadily in excess of 97%, we have a model that can be developed. During 2016/17 we conducted a review of our banking facilities resulting in a change in bankers during 2017. This will enable us to make further investments in business accommodation and provide incubation services for SMEs in Wales.

An audit valuation was completed during the year and saw a growth in the overall portfolio value to £10,615,000, and we will maintain our investment to ensure our premises continue to provide the right environment for ambitious growing businesses.

We expect the SME market to continue to underpin the Welsh economy and our aim is to expand our capacity to provide it with quality accommodation and support.

## TENANTS



April 2016

294



March 2017

301

25%  
INCREASE

2012 - 2017

## PORTFOLIO

### VALUATION





TENANT  
SUCCESS  
STORIES

## THE RACE CAVE

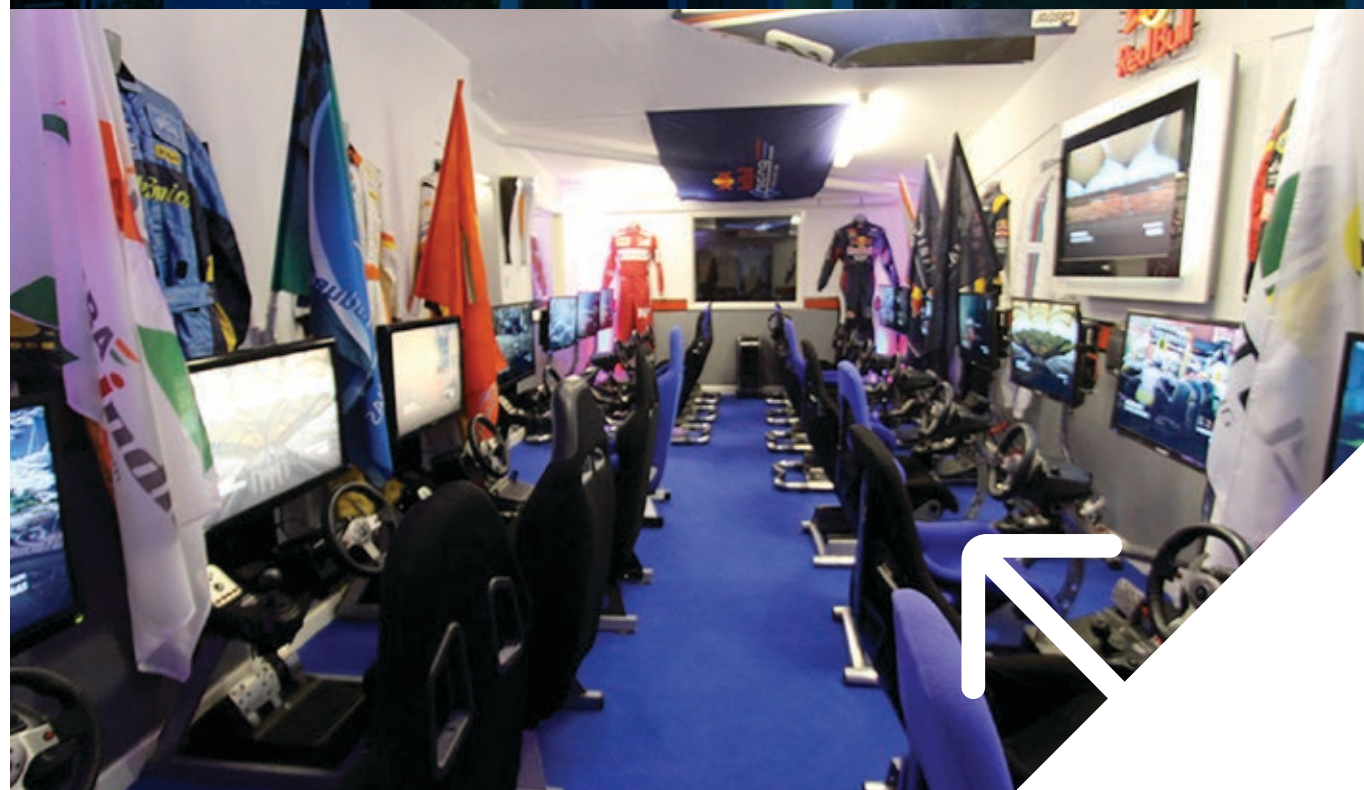
Wales' only dedicated simulator racing centre – The Race Cave – was opened in March 2017 at our Treforest site by four-time Formula 1 world champion, Sebastian Vettel.

It is the ultimate gaming venue for motor sport enthusiasts, filled with model cars, gaming chairs and racing memorabilia. Solo gamers or groups can visit the Race Cave and play against each other or other guests at the simulator racing centre.

Formula 1 themed throughout and able to accommodate a total of 34 drivers, there are four rooms, catering from 7 to 15 drivers. During summer months, a further 16 simulators are hosted outdoors in exhibition vehicles. Motorbike simulators and reaction machines – used by Formula 1 drivers for training – also feature.

The Race Cave is available to hire for parties, but also offers regular race meetings, winter leagues and 'arrive and Drive' sessions.

[www.theracecave.co.uk](http://www.theracecave.co.uk)

TENANT  
SUCCESS  
STORIES

## GINGENIOUS

Since Gingenious was founded in 2007 by Creative Director Ben Smith, the company has developed into a vibrant, enthusiastic Production Company with a simple mission – to bring brands and their audiences closer together through video.

They have been based at Business in Focus in Cardiff Bay since 2010 and have – at one stage or another – pretty much occupied every unit!

Ben explains: "Business in Focus has been a terrific partner for us. A few years ago, we decided to cut back and refocus the business, and being able to move to a smaller unit within the same building was really helpful in our development."

*"Now we're in the biggest unit we've ever occupied, employing more people than ever before, still growing... and we haven't even had to change address!"*

*"One of the best things about Business in Focus is the sense of community and being able to share, not only services, but also advice, stories and fun along the way."*

*"If you're thinking of taking the next step in your business, or expanding from your current offices, we couldn't recommend Business in Focus any more highly. Their services and spaces can grow with you, which is a fantastic resource for any developing business."*

[www.gingenious.com](http://www.gingenious.com)







# FINANCIALS

**BALANCE SHEET****31 MARCH 2017**

	2017 £	2016 £
<b>Fixed Assets</b>		
Tangible Assets	<b>192,387</b>	210,922
Investments	<b>2</b>	2
Investments Property	<b>10,615,000</b>	9,582,958
	<b>10,807,389</b>	9,793,882
<b>Current Assets</b>		
Debtors	<b>1,087,659</b>	812,036
Cash at bank and in hand	<b>148</b>	33,217
	<b>1,087,807</b>	845,253
<b>Creditors</b>		
Amounts falling due within one year	<b>(1,585,842)</b>	(1,347,046)
<b>Net Current Liabilities</b>	<b>(498,035)</b>	(501,793)
<b>Total Assets less Current Liabilities</b>	<b>10,309,354</b>	9,292,089
<b>Creditors</b>		
Amounts falling due after more than one year	<b>(1,496,700)</b>	(1,706,317)
<b>Provisions For Liabilities</b>	<b>(464,402)</b>	(301,754)
<b>Net Assets</b>	<b>8,348,252</b>	7,284,018
<b>Reserves</b>		
Revaluation reserve	<b>5,151,147</b>	4,277,600
Retained earnings	<b>3,197,105</b>	3,006,418
	<b>8,348,252</b>	7,284,018

**PROFIT & LOSS ACCOUNT****YEAR ENDED 31 MARCH 2017**

	2017 £	2016 £
<b>Turnover</b>	<b>4,433,063</b>	4,477,217
Cost of Sales	<b>(2,469,672)</b>	(1,842,202)
<b>Gross Profit</b>	<b>1,963,391</b>	2,635,015
Administrative expenses	<b>(1,652,110)</b>	(2,344,582)
<b>Operating Profit</b>	<b>311,281</b>	290,433
Interest receivable and similar income	<b>48,734</b>	42,729
	<b>360,015</b>	333,162
Gain/loss on revaluation of investment property	<b>1,032,042</b>	-
	<b>1,392,057</b>	333,162
Interest payable and similar expenses	<b>(114,779)</b>	(143,360)
<b>Profit Before Taxation</b>	<b>1,277,278</b>	189,802
Tax on Profit	<b>(213,044)</b>	(25,816)
<b>Profit For The Financial Year</b>	<b>1,064,234</b>	163,986







# PROPERTY LOCATIONS



## HEAD OFFICE

Units 14/15 Bocam Park  
Oldfield Road  
Pencoed  
Bridgend  
CF35 5LJ

T: 01656 868545

E: [enquiries@businessinfocus.co.uk](mailto:enquiries@businessinfocus.co.uk)  
[www.businessinfocus.co.uk](http://www.businessinfocus.co.uk)

## Dr W Price Business Centre

The Sidings, Treforest, CF37 1SP

## Brynmenyn Business Centre

St Theodores Way, Brynmenyn Industrial  
Estate, Brynmenyn, Bridgend, CF32 9TZ

## Pyle Enterprise Centre

Village Farm Road, Village Farm Industrial  
Estate, Pyle, Bridgend, CF33 6BL

## Tondu Enterprise Centre

Bryn Road, Tondu,  
Bridgend, CF32 9BS

## Enterprise House

127 Bute Street, Cardiff Bay,  
Cardiff, CF10 5LE

## CAVE Venture Workshops

Martins Road, Tremorfa Industrial Estate,  
Tremorfa, Cardiff, CF24 5SD

## Workbench

Neptune Court, Ocean Way,  
Cardiff, CF24 5PJ

## Newport Business Centre

89 Lower Dock Street, Newport, NP20 2AH

## Maesteg Business Centre

Tyle Teg, Ty Gwyn Industrial Estate,  
Maesteg, CF34 0BQ

## Henley House

Queensway, Swansea West Business Park,  
Fforestfach, Swansea, SA5 4DJ

## Tonypandy Enterprise Centre

Llwynpia Road, Tonypandy,  
Rhondda Cynon Taff, CF40 2ET

## Business Development Centre

Main Avenue, Treforest Industrial Estate,  
Pontypridd, CF37 5UR

## Whitbread Enterprise Centre

Rhymney Walk, Rhymney,  
Caerphilly, NP22 5XE

## Fraser Building

126 Bute Street, Cardiff Bay,  
Cardiff, CF10 5LE