COMPANY REGISTRATION NUMBER 01366021

A Dyson & Son (Patterns) Limited

FINANCIAL STATEMENTS

31 MARCH 2011

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Spenser, Wilson & Co.
Chartered Accountants & Business Advisers

A DYSON & SON (PATTERNS) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

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A DYSON & SON (PATTERNS) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director	M J Hinchliffe
Company secretary	H L Thornber
Registered office	Water Lane South Parade Halifax West Yorkshire HX3 9HG
Auditor	Spenser, Wilson & Co Chartered Accountants & Statutory Auditor Equitable House 55 Pellon Lane Halifax West Yorkshire HX1 5SP
Bankers	Barclays Bank Plc P O Box 14 Halifax West Yorkshire HX1 1BG

A DYSON & SON (PATTERNS) LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2011

The director has pleasure in presenting his report and the financial statements of the group for the year ended 31 March 2011

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year has continued to be that of property managers, suppliers of managerial and administration services to its subsidiaries The principal activities of the subsidiaries were as follows

Dyson Patterns Ltd	Dormant
Hargreaves Foundry Ltd	Iron founders
Hargreaves Foundry Drainage Ltd	Importers & distributors of cast iron drainage and rain water products

Trading conditions during the year continued to be difficult across the group but due to extreme weather the demand for guttering and related products during the last 3 months of the year increased substantially and resulted in an overall 25% increase for turnover in the year With the increase in turnover and improved gross margin the director is pleased to report group profits have more than doubled

FUTURE DEVELOPMENTS

The director remains cautiously optimistic that levels of turnover and profit will remain at 2011 levels However, improvements in trading performance will depend upon the UK and worldwide economies but given the current state of uncertainty in the financial markets across Europe the director cannot reliable predict the group results for the current year although at the present time these are satisfactory

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £242,035 The director has not recommended a dividend

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

It is considered that the provision of information in connection with the financial risk management objectives and policies of the company and the exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit or loss of the company

DIRECTOR

The director who served the company during the year was as follows

M J Hinchliffe

DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year Under that law the director has 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 director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that year In preparing those financial statements, the director is required to

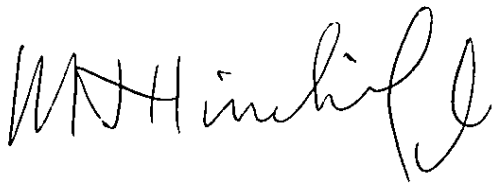
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and enable him to ensure that the financial statements comply with the Companies Act 2006 He is also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the director is aware

- there is no relevant audit information of which the group's auditor is unaware, and
- the director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the auditor is aware of that information

Signed by



M J HINCHLIFFE
Director

Approved by the director on 1 November 2011

A DYSON & SON (PATTERNS) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF A DYSON & SON (PATTERNS) LIMITED

YEAR ENDED 31 MARCH 2011

We have audited the group and parent company financial statements ("the financial statements") of A Dyson & Son (Patterns) Limited for the year ended 31 March 2011 The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

As explained more fully in the Director's Responsibilities Statement set out on page 3, the director is 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 (APB'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 group's and the parent company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements In addition, we read all the financial and non-financial information in the annual 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 group's and parent company's affairs as at 31 March 2011 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

RICHARD HEMBLYS, FCA
(Senior Statutory Auditor)
For and on behalf of
SPENSER, WILSON & CO.
Chartered Accountants
& Statutory Auditor

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

1 November 2011

A DYSON & SON (PATTERNS) LIMITED

GROUP PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
GROUP TURNOVER	2	**6,554,744**	5,230,305
Cost of sales		**4,420,130**	3,685,270
GROSS PROFIT		**2,134,614**	1,545,035
Distribution costs		**493,394**	299,175
Administrative expenses		**1,336,409**	1,113,981
Other operating income	3	**(21,681)**	(28,133)
OPERATING PROFIT	4	**326,492**	160,012
Interest receivable		**44**	41
Interest payable and similar charges	7	**(16,127)**	(19,290)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**310,409**	140,763
Tax on profit on ordinary activities	8	**68,374**	32,360
PROFIT FOR THE FINANCIAL YEAR	9	**242,035**	108,403

All of the activities of the group are classed as continuing

The group has no recognised gains or losses other than the results for the year as set out above

The company has taken advantage of section 408 of the Companies Act 2006 not to publish its own Profit and Loss Account

The notes on pages 12 to 20 form part of these financial statements.

A DYSON & SON (PATTERNS) LIMITED

Company Registration Number 01366021

GROUP BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Tangible assets	10		1,149,721		1,143,591
CURRENT ASSETS					
Stocks	12	1,238,059		1,106,696	
Debtors	13	1,381,086		1,404,645	
Cash at bank and in hand		1,557		6,381	
		2,620,702		2,517,722	
CREDITORS: Amounts falling due within one year	14	913,908		976,282	
NET CURRENT ASSETS			1,706,794		1,541,440
TOTAL ASSETS LESS CURRENT LIABILITIES			2,856,515		2,685,031
CREDITORS: Amounts falling due after more than one year	15		108,936		185,591
PROVISIONS FOR LIABILITIES					
Deferred taxation	17		27,280		21,176
			2,720,299		2,478,264
CAPITAL AND RESERVES					
Called-up equity share capital	20		40,000		40,000
Profit and loss account	21		2,680,299		2,438,264
SHAREHOLDERS' FUNDS	22		2,720,299		2,478,264

These financial statements were approved and signed by the director and authorised for issue on 1 November 2011



M J HINCHLIFFE

The notes on pages 12 to 20 form part of these financial statements.

A DYSON & SON (PATTERNS) LIMITED

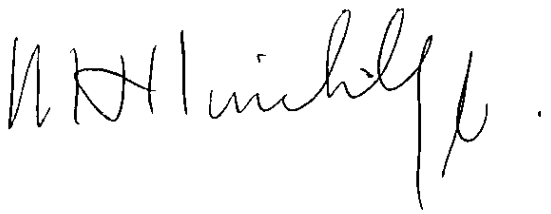
Company Registration Number 01366021

COMPANY BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Tangible assets	10		1,149,721		1,143,591
Investments	11		200		300
			1,149,921		1,143,891
CURRENT ASSETS					
Debtors	13	887,836		913,434	
Cash at bank		1,268		4,862	
		889,104		918,296	
CREDITORS: Amounts falling due within one year	14	281,345		406,039	
NET CURRENT ASSETS			607,759		512,257
TOTAL ASSETS LESS CURRENT LIABILITIES			1,757,680		1,656,148
CREDITORS: Amounts falling due after more than one year	15		–		37,664
PROVISIONS FOR LIABILITIES					
Deferred taxation	17		27,280		21,176
			1,730,400		1,597,308
CAPITAL AND RESERVES					
Called-up equity share capital	20		40,000		40,000
Profit and loss account	21		1,690,400		1,557,308
SHAREHOLDERS' FUNDS			1,730,400		1,597,308

These financial statements were approved and signed by the director and authorised for issue on 1 November 2011



M J HINCHLIFFE

The notes on pages 12 to 20 form part of these financial statements

A DYSON & SON (PATTERNS) LIMITED

GROUP CASH FLOW CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2011

	Note	2011 £	2011 £	2010 £	2010 £
NET CASH INFLOW FROM OPERATING ACTIVITIES			**207,332**		259,815
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE					
Interest received		**44**		41	
Interest paid		**(15,632)**		(18,851)	
Interest element of hire purchase		**(496)**		(496)	
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			**(16,084)**		(19,306)
TAXATION			**(30,466)**		3,467
CAPITAL EXPENDITURE					
Payments to acquire tangible fixed assets		**(41,599)**		(19,732)	
NET CASH OUTFLOW FROM CAPITAL EXPENDITURE			**(41,599)**		(19,732)
CASH INFLOW BEFORE FINANCING			**119,183**		224,244
FINANCING					
(Repayment of)/increase in bank loans		**(81,047)**		142,499	
Net outflow from other short-term creditors		**–**		(932)	
Capital element of hire purchase		**(3,489)**		(3,490)	
NET CASH (OUTFLOW)/INFLOW FROM FINANCING			**(84,536)**		138,077
INCREASE IN CASH			**34,647**		362,321

The notes on pages 12 to 20 form part of these financial statements.

A DYSON & SON (PATTERNS) LIMITED

GROUP CASH FLOW CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2011

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2011	2010
	£	£
Operating profit	**326,492**	160,012
Interest payable	**1**	57
Depreciation	**35,469**	36,319
(Increase)/decrease in stocks	**(131,363)**	349,887
Decrease/(increase) in debtors	**23,559**	(45,874)
Decrease in creditors	**(46,826)**	(240,586)
Net cash inflow from operating activities	**207,332**	259,815

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2011		2010	
	£	£	£	£
Increase in cash in the period	**34,647**		362,321	
Net cash outflow from/(inflow) from bank loans	**81,047**		(142,499)	
Net outflow from other short-term creditors	**–**		932	
Cash outflow in respect of hire purchase	**3,489**		3,490	
		119,183		224,244
Change in net debt		**119,183**		224,244
Net debt at 1 April 2010		**(381,488)**		(605,732)
Net debt at 31 March 2011		**(262,305)**		(381,488)

The notes on pages 12 to 20 form part of these financial statements.

A DYSON & SON (PATTERNS) LIMITED

GROUP CASH FLOW CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2011

ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2010 £	Cash flows £	At 31 Mar 2011 £
Net cash			
Cash in hand and at bank	6,381	(4,824)	1,557
Overdrafts	(121,371)	39,471	(81,900)
	(114,990)	34,647	(80,343)
Debt			
Debt due within 1 year	(77,398)	5,269	(72,129)
Debt due after 1 year	(184,714)	75,778	(108,936)
Hire purchase agreements	(4,386)	3,489	(897)
	(266,498)	84,536	(181,962)
Net debt	(381,488)	119,183	(262,305)

The notes on pages 12 to 20 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and all group undertakings These are adjusted, where appropriate, to conform to group accounting policies As a consolidated profit and loss account is published, a separate profit and loss account for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006

Related parties transactions

The company is the holding company, the consolidated accounts of which are publicly available Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members of the group

Turnover

Turnover comprises services provided by the company to its subsidiaries covering the managerial and administrative functions and excludes VAT

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Freehold property	2%pa on cost
Plant & equipment	10%pa w d v
Motor vehicles	25%pa w d v

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction Exchange differences are taken into account in arriving at the operating profit

2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the group
An analysis of turnover is given below

	2011	2010
	£	£
United Kingdom	**6,152,122**	5,047,511
Overseas	**402,622**	182,794
	6,554,744	5,230,305

3. OTHER OPERATING INCOME

	2011	2010
	£	£
Rent receivable	**21,681**	28,133

4. OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2011	2010
	£	£
Depreciation of owned fixed assets	**34,611**	35,366
Depreciation of assets held under hire purchase agreements	**858**	953
Auditor's remuneration - as auditor	**17,800**	17,461
Net (profit)/loss on foreign currency translation	**(14,395)**	2,438

5. PARTICULARS OF EMPLOYEES

The average number of staff employed by the group during the financial year amounted to

	2011	2010
	No	No
Number of production staff	**17**	15
Number of distribution staff	**20**	20
Number of administrative staff	**18**	18
Number of sales staff	**10**	10
	65	63

The aggregate payroll costs of the above were

	2011	2010
	£	£
Wages and salaries	**1,703,074**	1,471,552
Social security costs	**190,574**	133,698
Other pension costs	**35,121**	18,022
	1,928,769	1,623,272

6. DIRECTOR'S REMUNERATION

The director's aggregate remuneration in respect of qualifying services were

	2011 £	2010 £
Aggregate remuneration	**104,605**	103,747
Value of company pension contributions to money purchase schemes	**31,788**	14,022
	136,393	117,769

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

	2011 No	2010 No
Money purchase schemes	**1**	1

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2011 £	2010 £
Interest payable on bank borrowing	**15,631**	14,660
Finance charges	**496**	496
Other similar charges payable	**–**	4,134
	16,127	19,290

8. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2011 £	2010 £
Current tax		
In respect of the year:		
UK Corporation tax based on the results for the year at 21 35% (2010 - 21%)	**62,270**	30,466
Total current tax	**62,270**	30,466
Deferred tax		
Origination and reversal of timing differences (note 17) Capital allowances	**6,104**	1,894
Tax on profit on ordinary activities	**68,374**	32,360

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 21 35% (2010 - 21%)

	2011 £	2010 £
Profit on ordinary activities before taxation	310,409	140,763
Profit on ordinary activities by rate of tax	66,272	29,561
Disallowed items	144	2,261
Capital allowances for period in excess of depreciation	(4,146)	(1,356)
Total current tax (note 8(a))	62,270	30,466

9. PROFIT ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY

The profit dealt with in the financial statements of the parent company was £133,092 (2010 - £7,414)

10. TANGIBLE FIXED ASSETS

Group and company	Freehold property £	Plant & machinery £	Motor vehicles £	Total £
COST				
At 1 April 2010	1,079,246	327,955	37,258	1,444,459
Additions	3,213	38,386	–	41,599
Disposals	–	(5,064)	–	(5,064)
At 31 March 2011	1,082,459	361,277	37,258	1,480,994
DEPRECIATION				
At 1 April 2010	82,839	194,926	23,103	300,868
Charge for the year	16,882	15,048	3,539	35,469
On disposals	–	(5,064)	–	(5,064)
At 31 March 2011	99,721	204,910	26,642	331,273
NET BOOK VALUE				
At 31 March 2011	982,738	156,367	10,616	1,149,721
At 31 March 2010	996,407	133,029	14,155	1,143,591

Hire purchase agreements

Included within the net book value of £1,149,721 is £7,723 (2010 - £8,581) relating to assets held under hire purchase agreements The depreciation charged to the financial statements in the year in respect of such assets amounted to £858 (2010 - £953)

11. INVESTMENTS

Company	Group companies £
COST	
At 1 April 2010	**300**
Disposals	**(100)**
At 31 March 2011	**200**
NET BOOK VALUE	
At 31 March 2011	**200**
At 31 March 2010	300

Wholly owned subsidiaries	share capital £	Issued cost £	Activities
Dyson Patterns Limited	100	100	Dormant
Hargreaves Foundry Limited	100	100	Iron founders
Hargreaves Foundry Drainage Limited	100	100	Importers & distributors of cast iron drainage & water products.

The above subsidiaries are all included in these consolidated accounts
The net book value of Dyson Patterns Limited has been written down to nil

12. STOCKS

	Group		Company	
	2011 £	2010 £	**2011** £	2010 £
Stock & work in progress	**1,238,059**	1,106,696	–	–

13. DEBTORS

	Group		Company	
	2011 £	2010 £	**2011** £	2010 £
Trade debtors	**1,371,665**	1,282,455	**208**	7,221
Amounts owed by group undertakings	–	–	**885,079**	847,485
VAT recoverable	–	–	**1,549**	1,232
Other debtors	**1,265**	–	**1,000**	–
Prepayments and accrued income	**8,156**	122,190	–	57,496
	1,381,086	1,404,645	**887,836**	913,434

14. CREDITORS: Amounts falling due within one year

	Group		Company	
	2011	2010	**2011**	2010
	£	£	**£**	£
Bank loans and overdrafts	**154,029**	198,769	**33,284**	40,000
Trade creditors	**265,991**	311,339	**6,369**	56,565
Amounts owed to group undertakings	**–**	–	**132,072**	179,746
Hire purchase agreements	**897**	3,509	**897**	3,509
Director's loan account	**79,278**	111,806	**79,278**	111,806
Other creditors including taxation and social security				
Corporation tax	**62,270**	30,466	**21,414**	758
PAYE and social security	**51,450**	69,733	**891**	2,251
VAT	**171,127**	38,355	**–**	–
Other creditors	**2,393**	56,805	**818**	818
Accruals and deferred income	**126,473**	155,500	**6,322**	10,586
	913,908	976,282	**281,345**	406,039

The following liabilities disclosed under creditors falling due within one year are secured by the company

	Group		Company	
	2011	2010	**2011**	2010
	£	£	**£**	£
Bank loans and overdrafts	**154,029**	198,769	**33,284**	40,000

15. CREDITORS: Amounts falling due after more than one year

	Group		Company	
	2011	2010	**2011**	2010
	£	£	**£**	£
Bank loans and overdrafts	**108,936**	184,714	**–**	36,787
Hire purchase agreements	**–**	877	**–**	877
	108,936	185,591	**–**	37,664

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	Group		Company	
	2011	2010	**2011**	2010
	£	£	**£**	£
Bank loans and overdrafts	**108,936**	184,714	**–**	36,787

Barclays Bank Plc holds as security for all group loans and overdrafts the freehold land and property at Clough Works, Bolton Brow, Sowerby Bridge, Halifax

16. COMMITMENTS UNDER HIRE PURCHASE AGREEMENTS

Future commitments under hire purchase agreements are as follows

	2011	2010
	£	£
Group and Company		
Amounts payable within 1 year	**897**	3,509
Amounts payable between 2 to 5 years	-	877
	897	4,386

17. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Provision brought forward	**21,176**	19,282	**21,176**	19,282
Increase in provision	**6,104**	1,894	**6,104**	1,894
Provision carried forward	**27,280**	21,176	**27,280**	21,176

The group and company's provisions for deferred taxation consist of the tax effect of timing differences in respect of

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Excess of taxation allowances over depreciation on fixed assets	**27,280**	21,176	**27,280**	21,176

18. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2011 the group had annual commitments under non-cancellable operating leases as set out below

Group	Assets other than land and buildings	
	2011	2010
	£	£
Operating leases which expire		
Within 2 to 5 years	**3,348**	-

19. RELATED PARTY TRANSACTIONS

The company was under the control of Mr M J Hinchliffe throughout the current and previous year. Mr M J Hinchliffe is the managing director and majority shareholder

During the year Mrs L Hinchliffe, a chartered accountant and wife of the director, provided professional advice for which the company was invoiced £6,000, this amount was outstanding at 31 March 2011

20. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
40,000 Ordinary shares of £1 each	**40,000**	**40,000**	40,000	40,000

21. RESERVES

Group	**Profit and loss account**
	£
Balance brought forward	**2,438,264**
Profit for the year	**242,035**
Balance carried forward	**2,680,299**

Company	**Profit and loss account**
	£
Balance brought forward	**1,557,308**
Profit for the year	**133,092**
Balance carried forward	**1,690,400**

22. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011	2010
	£	£
Profit for the financial year	**242,035**	108,403
Opening shareholders' funds	**2,478,264**	2,369,861
Closing shareholders' funds	**2,720,299**	2,478,264



Spenser, Wilson & Co.
Chartered Accountants & Business Advisers