

Registered number
02559708

FLOTRONIC PUMPS LIMITED
DIRECTORS' REPORT AND AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013

THURSDAY



A3245PN5

A30

20/02/2014

#131

COMPANIES HOUSE

FLOTRONIC PUMPS LIMITED

COMPANY INFORMATION

Directors

Mr R G Partlett
Mrs J B Waite

Secretary

Mr R G Partlett

Auditor

Spofforths LLP
One Jubilee Street
Brighton
East Sussex
BN1 1GE

Bankers

National Westminster Bank Plc
24 Church Road
Burgess Hill
West Sussex
RH15 9ZS

Registered office

Ricebridge House
Brighton Road
Bolney
West Sussex
RH17 5NA

Registered number

02559708

FLOTRONIC PUMPS LIMITED

CONTENTS

	Page
Directors' report	1 to 2
Independent auditor's report	3 to 4
Profit and loss account	5
Statement of total recognised gains and losses	6
Balance sheet	7
Cash flow statement	8
Notes to the financial statements	9 to 18

The following pages do not form part of the statutory financial statements

Management Profit and Loss Account	19 to 20
---	----------

FLOTRONIC PUMPS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2013

The directors present their report and audited financial statements for the year ended 31 August 2013

Principal activities

The company's principal activity during the year continued to be that of researching, developing and manufacturing fluid control equipment for ultimate sale

Review of the business

Despite continued challenging trading conditions, the company increased its level of sales in the year. This performance, from markets that experienced varying levels of demand, is a testimony to our strategy of having a diversity of product range and geographical representation in markets with growth potential. The Company's profit and cash flow has been impacted by the price of its principal raw materials, which in recent years has seen considerable price volatility, primarily upwards, driven by global market conditions outside the control of the Company. Where contractually possible, we pass price increases on to our customers, but this ability is, to some extent, dependent upon market conditions. There may be periods of time in which the Company is not fully able to recover increases in the cost of raw materials due to the weakness in demand for its products or the action of its competitors.

Results and dividends

The profit for the year, after taxation, amounted to £191,334 (2012: £3,126 loss). The directors recommend no dividend be paid.

Principal risks and uncertainties

The Company is exposed to foreign currency risks, as there is no exchange rate management on the 55% of sales that are sold in foreign currencies. Management review the levels of profit and loss on exchange to help mitigate this risk.

Future developments

For 2013-14 we remain confident that our business model and strategy for international expansion will continue to deliver attractive growth and value. We will continue to seek out profitable long-term growth opportunities where we can leverage our scale and expertise.

Directors

The directors who served during the year were as follows:

Mr R G Partlett
Mrs J B Waite

Disclosure of information to the auditor

Each person who was a director at the time this report was approved confirms that:

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

FLOTRONIC PUMPS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2013

Directors' responsibilities

The directors are responsible for preparing the report and financial statements in accordance with applicable law and regulations

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

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

This report was approved by the board on 11.02.14 and signed on its behalf by



Mr R G Partlett
Secretary

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FLOTRONIC PUMPS LIMITED

We have audited the financial statements of Flotronic Pumps Limited for the year ended 31 August 2013 which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, the Balance Sheet, Cash Flow Statement and the related notes numbered 1 to 25

The financial reporting framework that has been applied in their presentation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibility Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Matters on which we are required to report on by exception

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

- adequate accounting records have not been kept, or
- the financial statements are not in agreement with the accounting records, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2013 and of its 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

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
FLOTRONIC PUMPS LIMITED**

Opinion on other matters prescribed by the Companies Act 2006

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

**Alison Jones FCA
(Senior Statutory Auditor)
for and on behalf of
Spofforths LLP
Chartered Accountants and Statutory Auditor**

**One Jubilee Street
Brighton
East Sussex
BN1 1GE**

14 February 2014

FLOTRONIC PUMPS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2013**

	Notes	2013 £	2012 £
Turnover	2	3,061,154	<i>2,824,571</i>
Cost of sales		(1,236,214)	<i>(1,202,086)</i>
Gross profit		1,824,940	<i>1,622,485</i>
Distribution costs		(6,450)	<i>(6,216)</i>
Administrative expenses		(1,567,883)	<i>(1,608,995)</i>
Operating profit	3	250,607	<i>7,274</i>
Interest receivable		3	<i>8</i>
Interest payable	6	(2,510)	<i>(12,703)</i>
Profit/(loss) on ordinary activities before taxation		248,100	<i>(5,421)</i>
Tax on profit/(loss) on ordinary activities	7	(56,766)	<i>2,295</i>
Profit/(loss) for the financial year	18	191,334	<i>(3,126)</i>

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years

FLOTRONIC PUMPS LIMITED**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES****FOR THE YEAR ENDED 31 AUGUST 2013**

	Notes	2013 £	2012 £
Profit/(loss) for the financial year		191,334	<i>(3,126)</i>
Total recognised gains and losses related to the year		<u>191,334</u>	<i><u>(3,126)</u></i>
Note of historical cost profits and losses		2013 £	2012 £
Reported profit/(loss) on ordinary activities before taxation		248,100	<i>(5,421)</i>
Difference between the historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount		-	472
Historical cost profit/(loss) on ordinary activities before taxation		<u>248,100</u>	<i><u>(4,949)</u></i>
Historical cost profit/(loss) for the year retained after taxation and dividends		<u>191,334</u>	<i><u>(2,654)</u></i>

FLOTRONIC PUMPS LIMITED

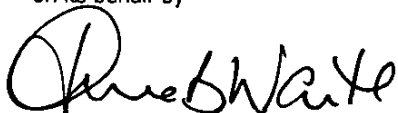
BALANCE SHEET

AS AT 31 AUGUST 2013

REGISTERED NUMBER: 02559708

	Notes	£	2013 £	£	2012 £
Fixed assets					
Intangible assets	8		-		-
Tangible assets	9		<u>117,016</u>		<u>138,066</u>
			117,016		138,066
Current assets					
Stocks	10	414,228		438,384	
Debtors	11	590,737		510,289	
Cash at bank and in hand		101,921		<u>85,087</u>	
		1,106,886		<u>1,033,760</u>	
Creditors: amounts falling due within one year	12	(603,635)		<u>(736,723)</u>	
Net current assets			503,251		297,037
Total assets less current liabilities			<u>620,267</u>		<u>435,103</u>
Creditors: amounts falling due after more than one year	13		-		(6,170)
			<u>620,267</u>		<u>428,933</u>
Capital and reserves					
Called up share capital	15		100		100
Revaluation reserve	16		2,740		2,740
Profit and loss account	17		617,427		426,093
Shareholders' funds	18		<u>620,267</u>		<u>428,933</u>

The financial statements were approved by the board and authorised for issue on 11.02.14 and signed on its behalf by



Mrs J B Waite
Director



Mr R G Partlett
Director

FLOTRONIC PUMPS LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2013

	Notes	2013 £	2012 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		250,607	7,274
Depreciation		36,507	40,564
Loss on disposal of tangible fixed assets		2,517	3,508
Decrease in stocks		24,156	71,332
(Increase)/decrease in debtors		(80,448)	8,278
Decrease in creditors		(11,417)	(103,159)
Net cash inflow from operating activities		221,922	27,797
CASH FLOW STATEMENT			
Net cash inflow from operating activities		221,922	27,797
Returns on investments and servicing of finance	19	(2,507)	(12,695)
Taxation		(21,210)	(8,285)
Capital expenditure	19	(17,973)	526
		180,232	7,343
Financing	19	(163,398)	(52,093)
Increase/(decrease) in cash		16,834	(44,750)
Reconciliation of net cash flow to movement in net debt			
Increase/(decrease) in cash in the period		16,834	(44,750)
Decrease in debt and lease financing		163,397	52,093
Change in net debt	20	180,231	7,343
Net debt at 1 September		(156,837)	(164,180)
Net funds/(net debt) at 31 August		23,394	(156,837)

FLOTRONIC PUMPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013

1 Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have been applied consistently.

Turnover

Turnover represents the value, net of VAT, of goods provided to customers.

Intangible fixed assets

Domain names are amortised in full in the year of expenditure.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows:

Short leasehold property	10% on cost per annum
Plant and machinery	15% reducing balance per annum or, 15% sum of digits method per annum
Motor vehicles	25% reducing balance per annum
Fixtures and fittings	25% on cost per annum

Stocks

Stocks, including work in progress, are consistently valued at the lower of cost and net realisable value on a rolling average basis, after making due allowance for obsolete and slow moving items.

Costs include all direct expenditure and an appropriate proportion of direct labour.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Operating lease commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

FLOTRONIC PUMPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013

1 Principal accounting policies (continued)

Finance lease and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

Warranties

Some products carry formal guarantees of satisfactory performance of varying periods following their purchase by customers. These costs are not significant and are included in the profit and loss account as incurred and no provision has been made in respect of the estimated cost of honouring unexpired warranties.

2 Analysis of turnover

	2013	2012
	£	£
By activity		
Sale of fluid control equipment	<u>3,061,154</u>	<u>2,824,571</u>
By geographical market		
UK	1,934,657	1,754,098
Europe	684,838	697,127
Rest of the world	<u>441,659</u>	<u>373,346</u>
	<u>3,061,154</u>	<u>2,824,571</u>

3 Operating profit

	2013	2012
	£	£
This is stated after charging		
Depreciation of owned fixed assets	30,543	18,815
Depreciation of assets held under finance leases and hire purchase contracts	5,964	21,749
Operating lease rentals - other	131,948	112,834
Auditors' remuneration	15,720	16,000
Loss on disposal of fixed assets	2,517	3,508
(Profit)/Loss on foreign exchange	(6,347)	25,831
Research and development costs	<u>2,098</u>	<u>468</u>

FLOTRONIC PUMPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013

4 Directors' emoluments	2013	2012
	£	£
Emoluments	<u>83,760</u>	<u>63,350</u>
5 Staff costs	2013	2012
	£	£
Wages and salaries	1,035,798	1,056,685
Social security costs	97,634	92,605
Other pension costs	<u>24,377</u>	<u>24,717</u>
	<u>1,157,809</u>	<u>1,174,007</u>
Average number of employees during the year	Number	Number
Works operatives	14	14
Engineering	2	3
Purchasing	2	2
Sales	8	8
Administration	<u>7</u>	<u>7</u>
	<u>33</u>	<u>34</u>
6 Interest payable	2013	2012
	£	£
Bank loans and overdrafts	-	9,515
Finance charges payable under finance leases and hire purchase contracts	<u>2,510</u>	<u>3,188</u>
	<u>2,510</u>	<u>12,703</u>

FLOTRONIC PUMPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013

7 Taxation	2013	2012
	£	£
Analysis of charge in year		
Current tax		
UK corporation tax on profits/(losses) of the period	56,766	(1,955)
Adjustments in respect of previous periods	-	(340)
	56,766	(2,295)
Tax on profit/(loss) on ordinary activities	56,766	(2,295)

Factors affecting tax charge for year

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows

	2013	2012
	£	£
Profit/(loss) on ordinary activities before tax	248,100	(5,421)
Standard rate of corporation tax in the UK	24%	20%
	£	£
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax	59,544	(1,084)
Effects of		
Expenses not deductible for tax purposes	4,410	448
Capital allowances for period in (advance) of depreciation	(6,869)	(1,229)
Due to different tax rates	(319)	(90)
Adjustments to tax charge in respect of previous periods	-	(340)
Current tax charge for year	56,766	(2,295)

FLOTRONIC PUMPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013

8 Intangible fixed assets

	Domain names £
Cost	
At 1 September 2012	52,239
At 31 August 2013	52,239
Amortisation	
At 1 September 2012	52,239
At 31 August 2013	52,239
Net book value	
At 31 August 2013	-
<i>At 31 August 2012</i>	<i>-</i>

9 Tangible fixed assets

	Motor vehicles	Short leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost					
At 1 September 2012	93,713	766	906,068	268,031	1,268,578
Additions	-	-	4,175	17,048	21,223
Disposals	(24,301)	-	-	-	(24,301)
At 31 August 2013	69,412	766	910,243	285,079	1,265,500
Depreciation					
At 1 September 2012	59,735	766	809,497	260,513	1,130,511
Charge for the year	7,053	-	21,094	8,360	36,507
On disposals	(18,534)	-	-	-	(18,534)
At 31 August 2013	48,254	766	830,591	268,873	1,148,484
Net book value					
At 31 August 2013	21,158	-	79,652	16,206	117,016
<i>At 31 August 2012</i>	<i>33,978</i>	<i>-</i>	<i>96,571</i>	<i>7,518</i>	<i>138,067</i>

FLOTRONIC PUMPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013

9 Tangible fixed assets (continued)

If plant and machinery had not been revalued it would have been included at the following historical cost

	2013	2012
	£	£
Cost	806,718	806,718

Plant and machinery was valued on an open market basis on 31 August 1991 by Edward Symmons & Partners

The directors are not aware of any material changes to the original valuation of plant and machinery in August 1991

Net book value of tangible fixed assets included above held under finance leases and hire purchase contracts

	2013	2012
	£	£
Plant and machinery	12,542	25,990
Motor vehicles	17,892	33,977
	30,434	59,967

10 Stocks

	2013	2012
	£	£
Raw materials and consumables	331,868	399,238
Work in progress	58,522	22,204
Finished goods and goods for resale	23,838	16,942
	414,228	438,384

11 Debtors

	2013	2012
	£	£
Trade debtors	498,897	400,255
Amounts owed by group undertakings	128	-
Corporation tax	-	1,955
Other debtors	7,268	8,103
Prepayments and accrued income	84,444	99,976
	590,737	510,289

FLOTRONIC PUMPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013

12 Creditors: amounts falling due within one year	2013	2012
	£	£
Debt factoring (secured)	72,355	212,679
Obligations under finance lease and hire purchase contracts	6,172	23,075
Trade creditors	276,356	262,167
Amounts owed to group undertakings	94,805	99,554
Corporation tax	35,556	-
Other taxes and social security costs	37,839	55,807
Other creditors	43,174	42,247
Accruals and deferred income	37,378	41,194
	<u>603,635</u>	<u>736,723</u>

RBS Invoice Finance Limited hold a debenture dated 22 July 2011 over all of the assets of the company and an unlimited guarantee from the company's parent company, Norris Holdings Limited

National Westminster Bank Plc held a debenture and an unlimited guarantee from the company's parent company, Norris Holdings Limited, for the obligations of Flotronic Pumps Limited

13 Creditors: amounts falling due after one year	2013	2012
	£	£
Obligations under finance lease and hire purchase contracts	<u>-</u>	<u>6,170</u>

14 Obligations under finance leases and hire purchase contracts	2013	2012
	£	£
Amounts payable		
Within one year	6,172	23,075
Within two to five years	-	6,170
	<u>6,172</u>	<u>29,245</u>

FLOTRONIC PUMPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013

15 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
16 Revaluation reserve			2013 £	2012 £
At beginning of year			2,740	3,212
Transfer to the profit and loss account			-	(472)
At end of year			<u>2,740</u>	<u>2,740</u>
17 Profit and loss account			2013 £	2012 £
At beginning of year			426,093	428,747
Profit/(loss) for the financial year			191,334	(3,126)
At end of year			<u>617,427</u>	<u>426,093</u>
18 Reconciliation of movement in shareholders' funds			2013 £	2012 £
At beginning of year			428,933	432,059
Profit/(loss) for the financial year			191,334	(3,126)
At end of year			<u>620,267</u>	<u>428,933</u>
19 Gross cash flows			2013 £	2012 £
Returns on investments and servicing of finance				
Interest received			3	8
Interest paid			-	(9,515)
Interest element of finance lease rental payments			(2,510)	(3,188)
			<u>(2,507)</u>	<u>(12,695)</u>
Capital expenditure				
Payments to acquire tangible fixed assets			(21,223)	(11,369)
Receipts from sales of tangible fixed assets			3,250	11,895
			<u>(17,973)</u>	<u>526</u>
Financing				
Loan repayments			(140,325)	(28,491)
Capital element of finance lease rental payments			(23,073)	(23,602)
			<u>(163,398)</u>	<u>(52,093)</u>

FLOTRONIC PUMPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013

20 Analysis of changes in net debt

	At 1 Sep 2012	Cash flows	Non-cash changes	At 31 Aug 2013
	£	£	£	£
Cash at bank and in hand	85,087	16,834	-	101,921
Debt due within 1 year	(212,679)	140,324		(72,355)
Finance leases	(29,245)	23,073	-	(6,172)
		163,397		
Total	(156,837)	180,231	-	23,394

21 Pension commitments

The company makes contributions to defined contribution personal scheme for the benefit of a number of employees. The pension cost charge represents contributions payable by the company to the scheme and amounted to £24,377 (2012 £24,717). At the balance sheet date there were accrued pension contributions of £3,143 (2012 £3,216).

22 Other financial commitments

At the year end the company had annual commitments under non-cancellable operating leases as set out below

	Land and buildings 2013 £	Land and buildings 2012 £
Operating leases which expire within two to five years	139,166	129,542

FLOTTRONIC PUMPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013

23 Contingent liabilities

In the event of the company giving notice to terminate the employment of one its directors, certain contractual obligations will arise. The basis of compensation amounts to two times the director's annual emoluments.

24 Related parties

Norris Brothers Limited

A group company

The following amounts were payable during the year to group companies. These amounts have been charged to the company's profit and loss account.

Management fees payable	£33,600	(2012 £33,600)
Light and heat payable	£11,246	(2012 £8,792)
Repairs and removals payable	£5,340	(2012 £13,725)
Accountancy and secretarial payable	£52,800	(2012 £52,800)
Rent and rates payable	£123,800	(2012 £124,159)
Insurance payable	£5,485	(2012 £3,246)
Maintenance payable	£1,162	(2012 £965)
Machining for Norcon Norris	£0	(2012 £1,400)

During the year the company also purchased group relief from Norris Brothers Limited. At the balance sheet date Norris Brothers Limited were owed £94,673 (2012 £99,422). This is included within trade debtors at £132 (2012 £132) and creditors at £94,805 (2012 £99,554).

Norcon Norris Limited

A group company

During the year the company made sales to Norcon Norris Limited totalling £8,329 (2012 £0).

At the balance sheet date the company was owed £1,404 (2012 £0) from Norcon Norris Limited, which is included within trade debtors.

Norris Holdings Limited

The parent company

During the year the company purchased group relief from its parent company.

At the balance sheet date the amount due from Norris Holdings Limited to the company was £128 (2012 £0).

25 Ultimate controlling party

The immediate and ultimate parent company is Norris Holdings Limited, a company registered in England and Wales which owns 100% of the issued share capital. The ultimate controlling party are the Trustees of the Lewis Hunt Norris Will Trust, being B H Norris, J B Waite, L B Crane and S A Stretton.