

Company Registration No. 08831703 (England and Wales)

DCS IT Management Ltd
Directors' Report And Financial Statements
For The Period Ended 31 December 2014



DCS IT MANAGEMENT LTD

DIRECTORS AND ADVISERS

Directors	Mrs S J Cowling	(Appointed 3 January 2014)
	Mr A O Tones	(Appointed 3 January 2014)
	Mr P M Rogerson	(Appointed 3 January 2014)
	Mr P T Clayton	(Appointed 3 January 2014)
	Mr P K Lichtarowicz	(Appointed 3 January 2014)
	Mrs S A Marshall	(Appointed 3 January 2014)
	Mr C J Lord	(Appointed 3 January 2014)

Company number	08831703
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Registered office	Boston Lodge High Street Boston Spa LS23 6EA
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Registered auditors	Garbutt & Elliott Audit Limited 33 Park Place Leeds LS1 2RY
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DCS IT MANAGEMENT LTD

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DCS IT MANAGEMENT LTD

STRATEGIC REPORT FOR THE PERIOD ENDED 31 DECEMBER 2014

The directors present the strategic report and financial statements for the period ended 31 December 2014.

Review of the business

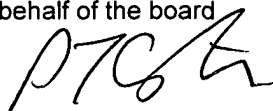
The directors are satisfied with the performance of the company during the period. Profits have been increased on the back of increased cost efficiencies.

The key business risks and uncertainties affecting the group are considered to relate to competition and market forces within the computer services market.

Given the straightforward nature of the business, the directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the developments, performance or position of the group.

The company does not actively use financial instruments as part of its financial risk management. It is exposed to the usual credit risk and cash flow risk associated with selling on credit and manages this through credit control procedures. The nature of its financial instruments means that they are not subject to a price risk or liquidity risk.

On behalf of the board



Mr P T Clayton

Director

12 May 2015

DCS IT MANAGEMENT LTD

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2014

The directors present their report and financial statements for the period ended 31 December 2014. The company incorporated on 3 January 2014. During the period the company acquired the entire share capital of DCS Holdings Limited and Deans Computer Services Plc via a management buy out.

Results and dividends

The consolidated profit and loss account for the period is set out on page 6.

Directors

The following directors have held office since 3 January 2014:

Mrs S J Cowling	(Appointed 3 January 2014)
Mr A O Tones	(Appointed 3 January 2014)
Mr P M Rogerson	(Appointed 3 January 2014)
Mr P T Clayton	(Appointed 3 January 2014)
Mr P K Lichtarowicz	(Appointed 3 January 2014)
Mrs S A Marshall	(Appointed 3 January 2014)
Mr C J Lord	(Appointed 3 January 2014)

Auditors

Garbutt & Elliott Audit Limited were appointed auditors, and in accordance with section 487 (2) of the Companies Act 2006 are deemed to be reappointed annually.

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, Directors' Report and the 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 group and of the profit or loss of the group 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 accounting 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 group 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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

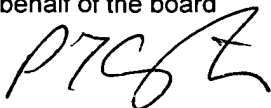
DCS IT MANAGEMENT LTD

DIRECTORS' REPORT (CONTINUED) **FOR THE PERIOD ENDED 31 DECEMBER 2014**

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the group's auditors are aware of that information.

On behalf of the board



Mr P T Clayton

Director

12 May 2015

DCS IT MANAGEMENT LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DCS IT MANAGEMENT LTD

We have audited the group and parent company financial statements (the "financial statements") of DCS IT Management Ltd for the period ended 31 December 2014 set out on pages 6 to 21. 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 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 auditors' 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' Responsibilities Statement set out on pages 2 - 3, 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 group's and 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 Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 December 2014 and of the group's profit for the period 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 matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

DCS IT MANAGEMENT LTD

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF DCS IT MANAGEMENT LTD

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Garbutt & Elliott Audit Limited

Mr Richard Green (Senior Statutory Auditor)
for and on behalf of Garbutt & Elliott Audit Limited

12 May 2015

Chartered Accountants
Statutory Auditor

33 Park Place
Leeds
West Yorkshire
LS1 2RY

DCS IT MANAGEMENT LTD

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2014

		Period ended 31 December 2014 £
	Notes	
Turnover	2	3,332,352
Cost of sales		(1,462,915)
Gross profit		1,869,437
Administrative expenses		(1,634,685)
Other operating income		2,134
Operating profit	3	236,886
Other interest receivable and similar income		427
Profit on ordinary activities before taxation		237,313
Tax on profit on ordinary activities	4	(53,244)
Profit on ordinary activities after taxation	17	184,069

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

DCS IT MANAGEMENT LTD

BALANCE SHEETS AS AT 31 DECEMBER 2014

	Notes	Group 2014 £	Company 2014
Fixed assets			
Intangible assets	6	626,849	-
Tangible assets	7	1,164,273	-
Investments	8	-	2,170,393
		<u>1,791,122</u>	<u>2,170,393</u>
Current assets			
Stocks	9	62,015	-
Debtors	10	465,356	10,000
Cash at bank and in hand		343,369	-
		<u>870,740</u>	<u>10,000</u>
Creditors: amounts falling due within one year	11	(440,628)	-
Net current assets		<u>430,112</u>	<u>10,000</u>
Total assets less current liabilities		2,221,234	2,180,393
Creditors: amounts falling due after more than one year	12	(1,816,393)	(1,816,393)
Provisions for liabilities	13	(2,000)	-
Accruals and deferred income	14	(208,772)	-
		<u>194,069</u>	<u>364,000</u>
Capital and reserves			
Called up share capital	16	10,000	10,000
Profit and loss account	17	184,069	354,000
Shareholders' funds	18	<u>194,069</u>	<u>364,000</u>

Approved by the Board and authorised for issue on 12 May 2015


Mrs S J Cowling
Director

Company Registration No. 08831703

DCS IT MANAGEMENT LTD

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2014

	Period ended 31 December 2014 £
Net cash inflow from operating activities	410,787
Returns on investments and servicing of finance	
Interest received	427
Net cash inflow for returns on investments and servicing of finance	427
Taxation	(17,185)
Capital expenditure	
Payments to acquire tangible assets	(41,227)
Receipts from sales of tangible assets	6,425
Net cash outflow for capital expenditure	(34,802)
Acquisitions and disposals	
Purchase of subsidiary undertakings (net of cash acquired)	54,130
Net cash inflow for acquisitions and disposals	54,130
Net cash inflow before management of liquid resources and financing	413,357
Deferred income	(69,988)
Net cash outflow from financing	(69,988)
Increase in cash in the period	343,369

DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2014

1	Reconciliation of operating profit to net cash inflow from operating activities			2014
				£
	Operating profit			236,886
	Depreciation of tangible assets			24,854
	Amortisation of intangible assets			37,427
	Profit/(loss) on disposal of tangible assets			(2,624)
	(Increase)/decrease in stocks			(16,869)
	Decrease/(increase) in debtors			143,759
	(Decrease)/Increase in creditors within one year			(12,646)
	Net cash inflow from operating activities			410,787
2	Analysis of net (debt)/funds	Cash flow	Other non-	31 December
		cash changes		2014
		£	£	£
	Net cash:			
	Cash at bank and in hand	343,369	-	343,369
	Debts falling due after one year	(1,816,393)	-	(1,816,393)
	Net funds/(debt)	(1,473,024)	-	(1,473,024)
3	Reconciliation of net cash flow to movement in net (debt)/funds			2014
				£
	(Decrease)/increase in cash in the period			343,369
	Cash inflow from increase in debt			(1,816,393)
	Movement in net (debt)/funds in the period			(1,473,024)
	Opening net funds			-
	Closing net (debt)/funds			(1,473,024)

DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

4 Purchase of subsidiary undertaking

Net assets acquired:

Tangible fixed assets	1,151,701
Intangible assets	4,779
Stock	45,146
Debtors	599,115
Taxation	(17,185)
Cash at bank	408,130
Creditors	(400,030)
Accruals and deferred income	(278,760)
Deferred tax	(2,000)

	1,510,896
Goodwill	659,497
	2,170,393

Purchase consideration	2,170,393
Deferred consideration	(1,816,393)
Cash acquired	(408,130)

Purchase of subsidiary undertaking (net of cash acquired)	(54,130)
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DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Basis of consolidation

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertakings made up to 31 December 2014. The results of subsidiaries sold or acquired are included in the profit and loss account up to, or from the date control passes. Intra-group sales and profits are eliminated fully on consolidation.

1.4 Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax.

For the sale of computer hardware and software, turnover is recognised when the risks and rewards of owning the goods are passed to the customer which is generally on delivery.

For the sale of related services, turnover is recognised when the service has been supplied.

For contracts to provide maintenance or support services over a fixed period, turnover is recognised on a time basis over the period of the contract. Income deferred to future periods is included in deferred income in the balance sheet.

1.5 Goodwill

Acquired goodwill is written off in equal annual installments over its estimated useful economic life of 20 years.

Goodwill on consolidation is valued at cost less accumulated amortisation and accumulated impairment provisions. Amortisation is calculated to write off the cost in equal annual instalments over its estimated useful life of twenty years. Impairment reviews of goodwill are carried out where there is any indication of impairment.

1.6 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Short term leasehold improvements	20% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	Average 15% over the expected useful economic life of the asset

DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

1 Accounting policies (Continued)

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.9 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.10 Pensions

The Group operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

1.11 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Turnover

The total turnover of the group for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Operating profit 2014 £

Operating profit is stated after charging:

Amortisation of intangible assets 37,427

Depreciation of tangible assets 24,854

and after crediting:

Profit on disposal of tangible assets (2,624)

Auditors' remuneration

Fees payable to the group's auditor for the audit of the company's

Annual accounts 7,200

Corporation tax 1,500

8,700

DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

4	Taxation	2014
		£
	Domestic current year tax	
	U.K. corporation tax	53,244
	Total current tax	53,244
	Deferred tax	
	Deferred tax charge/credit current year	-
		53,244
	Factors affecting the tax charge for the period	
	Profit on ordinary activities before taxation	237,313
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20%	47,463
	Effects of:	
	Non deductible expenses	140
	Depreciation add back	5,861
	Capital allowances	(6,278)
	Foreign tax adjustments	(516)
	Other tax adjustments	6,574
		6,111
	Current tax charge for the period	53,244

5 Profit for the financial period

As permitted by section 408 Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The profit for the financial period is made up as follows:

	2014
	£
Holding company's profit for the financial period	354,000

DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

6 Intangible fixed assets Group

	Goodwill £
Cost	
Additions	664,276
At 31 December 2014	664,276
Amortisation	
Charge for the period	37,427
At 31 December 2014	37,427
Net book value	
At 31 December 2014	626,849

7 Tangible fixed assets

Group

	Short term leasehold improvements £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
Additions	1,100,234	48,429	44,265	1,192,928
Disposals	-	(6,744)	(43,400)	(50,144)
At 31 December 2014	1,100,234	41,685	865	1,142,784
Depreciation				
On disposals	-	(5,625)	(40,718)	(46,343)
Charge for the period	234	15,712	8,908	24,854
At 31 December 2014	234	10,087	(31,810)	(21,489)
Net book value				
At 31 December 2014	1,100,000	31,598	32,675	1,164,273

DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

8 Fixed asset investments Company

	Shares in group undertakings £
Cost	
Additions	2,170,393
At 31 December 2014	2,170,393
Net book value	
At 31 December 2014	2,170,393

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Deans Computer Services Plc (1)	England & Wales	Ordinary	100.00
DCS Holdings Limited	England & Wales	Ordinary	100.00

The principal activity of these undertakings for the last relevant financial year was as follows:

	Principal activity
Deans Computer Services Plc (1)	Supply and installation of computer equipment.
DCS Holdings Limited	Dormant holding company

(1) Wholly owned by DCS Holdings Limited

During the year, DCS IT Management Limited purchased the entire Ordinary share capital of DCS Holdings Limited for cash consideration.

9 Stocks

	Group 2014 £	Company 2014 £
Finished goods and goods for resale	62,015	-

DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

10 Debtors

	Group 2014 £	Company 2014 £
Trade debtors	434,165	-
Corporation tax	4,513	-
Called up share capital not paid	10,000	10,000
Other debtors	78	-
Prepayments and accrued income	16,600	-
	<u>465,356</u>	<u>10,000</u>

11 Creditors : amounts falling due within one year

	Group 2014 £	Company 2014 £
Trade creditors	240,844	-
Corporation tax	53,244	-
Taxes and social security costs	97,581	-
Directors current accounts	13,553	-
Other creditors	9,104	-
Accruals and deferred income	26,302	-
	<u>440,628</u>	<u>-</u>

12 Creditors : amounts falling due after more than one year

	Group 2014 £	Company 2014 £
Preference shares classed as a financial liability	<u>1,816,393</u>	<u>1,816,393</u>
Preference shares classified as financial liabilities		
In more than one year but not more than two years	375,713	375,713
In more than one year but not more than two years	635,720	635,720
In more than five years	<u>804,960</u>	<u>804,960</u>

DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

13 Provisions for liabilities Group

	Deferred taxation £
Profit and loss account	2,000
Balance at 31 December 2014	<u>2,000</u>

The deferred tax liability is made up as follows:

	Group 2014 £	Company 2014 £
Accelerated capital allowances	<u>2,000</u>	<u>-</u>

14 Accruals and deferred income

Group	Deferred income £
Grants received during the period	<u>208,772</u>
Balance at 31 December 2014	<u>208,772</u>

15 Retirement Benefits

Defined contribution scheme

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents the following:

Contributions payable by the group for the period	<u>97,910</u>
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DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

16	Share capital	2014
		£
	Allotted, called up and fully paid	
	1,000,000 ordinary shares of 1p each	10,000
		<u><u> </u></u>

During the period, the company issued 1,000,000 ordinary shares of £0.01p each, at par for cash consideration.

17 **Statement of movements on profit and loss account** **Group**

**Profit
and loss
account
£**

Profit for the period	184,069
	<u><u> </u></u>

Company

**Profit
and loss
account
£**

Profit for the period	354,000
	<u><u> </u></u>

DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

18	Reconciliation of movements in shareholders' funds	2014
	Group	£
	Profit for the financial period	184,069
		<u>184,069</u>
	Proceeds from issue of shares	10,000
		<u>194,069</u>
	Closing shareholders' funds	<u><u>194,069</u></u>
	Company	2014
		£
	Profit for the financial period	354,000
	Proceeds from issue of shares	10,000
		<u>364,000</u>
	Net addition to shareholders' funds	364,000
	Opening shareholders' funds	-
		<u>364,000</u>
	Closing shareholders' funds	<u><u>364,000</u></u>
19	Directors' remuneration	2014
		£
	Remuneration for qualifying services	232,272
	Company pension contributions to defined contribution schemes	45,209
		<u>277,481</u>
		<u><u>277,481</u></u>
	The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 5.	
	Remuneration disclosed above include the following amounts paid to the highest paid director:	
	Remuneration for qualifying services	60,915
	Company pension contributions to defined contribution schemes	27,225
		<u><u>88,140</u></u>

DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

20 Employees

Number of employees

The average monthly number of employees (including directors) during the period was:

2014
Number

40

Employment costs

2014

£

Wages and salaries

940,693

Social security costs

107,346

Other pension costs

97,910

1,145,949

21 Control

In the opinion of the directors, there is no ultimate controlling party.

DCS IT MANAGEMENT LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

22 Related party relationships and transactions

Loans from directors

Transactions in relation to loans with directors during the period are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr P T Clayton	-	(2,501)	2,500	-	2,500	(2,501)
Mrs S J Cowling	-	(2,502)	2,500	-	2,500	(2,502)
Mr P K Lichtarowicz	-	(2,574)	3,298	-	3,298	(2,574)
Mrs S A Marshall	-	(2,502)	2,500	-	2,500	(2,502)
Mr P M Rogerson	-	(12)	5,341	-	5,341	(12)
Mr A O Tones	-	(2,502)	2,500	-	2,500	(2,502)
Mr C Lord	-	-	-	-	960	(960)
		<u>(12,593)</u>	<u>18,639</u>	<u>-</u>	<u>19,599</u>	<u>(13,553)</u>

The above amounts are included within creditors, amounts falling due within one year, directors current accounts.

Group

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with any wholly owned subsidiary undertaking.

Company

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with any wholly owned subsidiary undertaking.