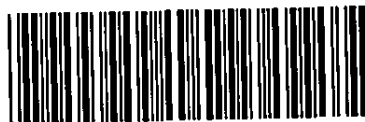


TAYLORS INDUSTRIAL SERVICES LIMITED
No. SC134666

DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011

WEDNESDAY



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TAYLORS INDUSTRIAL SERVICES LIMITED

COMPANY INFORMATION

Directors	Adrian Taylor Kevin Taylor
Secretary	Ann Taylor
Company number	SC134666
Registered office	Hareness Circle Altens Industrial Estate Altens Aberdeen AB12 3LY
Business address	Hareness Circle Altens Industrial Estate Altens Aberdeen AB12 3LY
Auditors	Hall Morrice LLP 6 & 7 Queens Terrace Aberdeen AB10 1XL
Bankers	Bank of Scotland 10 Greenwell Road Aberdeen AB12 3AZ
Solicitors	Paul & Williamsons LLP Union Plaza 1 Union Wynd Aberdeen AB10 1DQ

TAYLORS INDUSTRIAL SERVICES LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Auditor's report	3 - 4
Profit and loss account	5
Note of historical cost profits and losses	6
Balance sheet	7
Notes to the financial statements	8 - 18

TAYLORS INDUSTRIAL SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2011

The directors present their report and audited financial statements for the year ended 31 October 2011.

Principal activity

The principal activity of the company continued to be the provision of industrial cleaning services to the waste disposal industry.

Business review

The company continues to operate from its base in Aberdeen where it provides a variety of waste management services to a wide range of business and private customers, but with an emphasis towards the offshore oil industry.

The results for the year show a 23% increase in turnover compared with 2010 and a 29% increase in gross profit. The directors are very encouraged by the trend whilst noting that this comes on the back of decreases in both turnover and gross profit in each of the two previous years. The level of trading in 2011 has restored the company to parity with the results achieved in 2008. The directors have again been able to keep a tight control of overheads. Overall therefore the directors consider that the profit for the year of £4.5m after tax of £2.3m is very encouraging. Dividends of £2,199,000 (2010 £3,404,455) were paid during the year.

The directors have always ensured that the company provides modern, efficient facilities and equipment which satisfy all of the stringent safety standards required by the waste disposal industry, particularly where hazardous waste materials are involved. During the year the company has again upgraded the plant and machinery and vehicle stock with further expenditure in excess of £1.6m. This process is expected to continue in the future.

The directors take compliance with health and safety regulations very seriously. The company is subject to audits of its health, safety and environmental operations by various bodies and customers and this combined with the directors' own philosophy of regularly reviewing procedures ensures the continuous provision of an efficient and fully compliant service.

The directors are confident that the company will continue to thrive in the future through the prime focus on high quality customer service as the core of the company's activities. However, they do not see the change in profitability in 2011 as meaning that the upward trend will inevitably continue during 2012. Whilst the oil and gas sector of the economy continues to be buoyant, other parts of the business operate in challenging times with increased competition. Nevertheless the directors look forward to a successful 2012 in what will be the 50th anniversary of the foundation of the business.

Financial risk management

The company's financial instruments comprise cash and short-term deposits, and various items such as trade debtors and trade creditors that arise directly from its operations. The main purpose of these financial instruments is to fund the company's operations as well as to manage its working capital, liquidity and invest surplus funds.

Liquidity risk

The company has no borrowing requirements and therefore has no cashflow or liquidity risks.

Credit risk

All customers who wish to trade on credit terms are subject to credit verification procedures. Receivable balances are monitored on an ongoing basis and provision is made for doubtful debts where necessary.

TAYLORS INDUSTRIAL SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

Directors

The following directors have held office since 1 November 2010:

Adrian Taylor
Kevin Taylor

Charitable donations

During the year the company made charitable donations of £320 (2010 £3,250).

Auditors

The auditors, Hall Morrice LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Directors' responsibilities

The directors are responsible for preparing the 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 profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

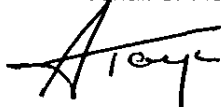
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company'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 company's auditors are aware of that information.

On behalf of the board



Adrian Taylor
Director
8 May 2012

TAYLORS INDUSTRIAL SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TAYLORS INDUSTRIAL SERVICES LIMITED

We have audited the financial statements of Taylors Industrial Services Limited for the year ended 31 October 2011 which comprise the Profit and loss account, the Note of historical cost profits and losses, the Balance sheet and the related notes. 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 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' responsibilities statement as set out in the Directors' report 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 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.

Opinion on 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 October 2011 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.

Opinion on other matter 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.

TAYLORS INDUSTRIAL SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF TAYLORS INDUSTRIAL SERVICES LIMITED

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Robert J.C. Bain, MA, CA, CTA

Senior Statutory Auditor

For and on behalf of Hall Morrice LLP

Statutory Auditor

Aberdeen

8 May 2012

TAYLORS INDUSTRIAL SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2011

	Notes	2011 £	2010 £
Turnover	2	19,395,939	15,739,682
Cost of sales		(7,169,658)	(6,302,269)
Gross profit		12,226,281	9,437,413
Administrative expenses		(5,802,336)	(5,948,343)
Other operating income		374,039	402,784
Operating profit	3	6,797,984	3,891,854
Investment income	4	26,374	1,458
Other interest receivable and similar income	4	596	103
Amounts written off investments	5	-	9,605
Interest payable and similar charges	6	(427)	(695)
Profit on ordinary activities before taxation		6,824,527	3,902,325
Tax on profit on ordinary activities	7	(2,292,641)	(1,123,351)
Profit for the financial year	18	4,531,886	2,778,974

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

TAYLORS INDUSTRIAL SERVICES LIMITED

NOTE OF HISTORICAL COST PROFITS AND LOSSES FOR THE YEAR ENDED 31 OCTOBER 2011

	2011	2010
	£	£
Reported profit on ordinary activities before taxation	6,824,527	3,902,325
Realisation of property revaluation gains of previous years	-	381,000
Historical cost profit on ordinary activities before taxation	6,824,527	4,283,325
Historical cost profit/(loss) for the year retained after taxation, extraordinary items and dividends	2,332,886	(244,481)

TAYLORS INDUSTRIAL SERVICES LIMITED

BALANCE SHEET AS AT 31 OCTOBER 2011

	Notes	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	9 and 10		10,190,770		9,630,935
Investments	11		3,165,251		3,165,251
			<u>13,356,021</u>		<u>12,796,186</u>
Current assets					
Debtors	12	8,196,530		7,065,211	
Investments	13	178,013		80,714	
Cash at bank and in hand		2,697,876		906,725	
		<u>11,072,419</u>		<u>8,052,650</u>	
Creditors: amounts falling due within one year	14	(2,509,040)		(1,686,129)	
Net current assets			<u>8,563,379</u>		<u>6,366,521</u>
Total assets less current liabilities			<u>21,919,400</u>		<u>19,162,707</u>
Provisions for liabilities and charges	15		(734,911)		(311,104)
Net assets			<u>21,184,489</u>		<u>18,851,603</u>
Capital and reserves					
Called up share capital	17		100		100
Revaluation reserve	18		255,375		255,375
Profit and loss account	18		20,929,014		18,596,128
Equity shareholders' funds	19		<u>21,184,489</u>		<u>18,851,603</u>

The financial statements were authorised for issue and approved by the Board on 8 May 2012

Adrian Taylor
Director



Kevin Taylor
Director



Company Registration No. SC134666

TAYLORS INDUSTRIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of investment properties.

The company has taken advantage of the exemption in 'FRS 8 Related Party Disclosures' not to disclose details of transactions and balances with other members of the Adria Group. The consolidated financial statements of Adria Group Limited can be obtained from the address given in note 25.

The company is exempt under the terms of 'FRS 1 (Revised 1996) Cash Flow Statements' from the requirement to publish its own cashflow statement, as its cashflows are included within the consolidated cashflow statement of the Group.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

1.3 Tangible fixed assets and depreciation

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

Freehold land and buildings	2% Straight line
Tenants improvements	20% Straight line
Plant and machinery	15% Straight line
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	15% Straight line

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

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

Current asset investments are stated at the lower of cost and net realisable value.

1.6 Pensions

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

1.7 Deferred taxation

Deferred tax 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. Deferred tax assets are recognised only when recovery is likely.

TAYLORS INDUSTRIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

1 Accounting policies (continued)

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Adria Group Limited, a company incorporated in Scotland, and is included in the consolidated accounts of that company.

1.9 Investment properties

Investment properties are included at their estimated open market value assuming vacant possession as at the balance sheet date.

In accordance with SSAP19:

- (i) investment property is revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and
- (ii) no depreciation or amortisation is provided in respect of investment property.

In accordance with SSAP 19, no depreciation is provided in respect of investment properties. This is a departure from the Companies Act 2006, which requires all properties to be depreciated. Such properties are not held for consumption, but for investment, and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one amongst many factors reflected in the annual valuation of properties and accordingly the amount of depreciation, which might otherwise have been charged, cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

2 Turnover

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

3 Operating profit

	2011	2010
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	1,036,894	1,109,999
Loss on disposal of tangible assets	-	17,258
Operating lease rentals		
- Plant and machinery	19,013	28,279
Auditors' remuneration	8,700	8,700
and after crediting:		
Rents receivable	349,494	366,801
Profit on disposal of tangible assets	79,163	-

Amounts paid to the company's auditor in respect of services to the company, other than the audit of the company's financial statements have not been disclosed as the information is required instead to be disclosed on a consolidated basis.

TAYLORS INDUSTRIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

4	Investment income	2011	2010
		£	£
	Income from listed investments	1,422	1,458
	Profit on disposal of listed investments	24,952	-
	Other interest receivable	596	103
		<u>26,970</u>	<u>1,561</u>
5	Amounts written off investments	2011	2010
		£	£
	Amounts written off current asset investments	-	(9,605)
6	Interest payable	2011	2010
		£	£
	On bank loans and overdrafts	427	54
	On overdue tax	-	641
		<u>427</u>	<u>695</u>

TAYLORS INDUSTRIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

7	Taxation	2011 £	2010 £
	Domestic current year tax		
	U.K. corporation tax	1,872,305	1,232,569
	Adjustment for prior years	(3,471)	2,162
	Current tax charge	<u>1,868,834</u>	<u>1,234,731</u>
	Deferred tax		
	Deferred tax charge current year	423,807	(111,380)
		<u>2,292,641</u>	<u>1,123,351</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>6,824,527</u>	<u>3,902,325</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 26.83% (2010: 28.00%)	<u>1,831,021</u>	<u>1,092,651</u>
	Effects of:		
	Non deductible expenses	30,072	18,052
	Depreciation in excess of capital allowances	18,288	122,383
	Tax losses utilised	(6,694)	-
	Franked investment income	(382)	(408)
	Adjustments to previous periods	(3,471)	2,162
	Group relief claimed	-	(5,482)
	Payments for group relief	-	5,373
		<u>37,813</u>	<u>142,080</u>
	Current tax charge	<u>1,868,834</u>	<u>1,234,731</u>

The 2011 Budget on 23 March 2011 announced that the UK corporation tax rate will reduce to 23% over a period of 4 years from 2011. The first reduction in the UK corporation tax rate from 28% to 27% (effective from 1 April 2011) was substantively enacted on 20 July 2010, and further reductions to 26% (effective from 1 April 2011) and 25% (effective from 1 April 2012) were substantively enacted on 29 March 2011 and 5 July 2011 respectively.

This will reduce the company's future current tax charge accordingly. The deferred tax liability at 31 October 2011 has been calculated based on the rate of 25% substantively enacted at the balance sheet date.

It has not yet been possible to quantify the full anticipated effect of the announced further 2% rate reduction, although this will further reduce the company's future current tax charge and reduce the company's deferred tax liability accordingly.

TAYLORS INDUSTRIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

8	Dividends	2011 £	2010 £
	Ordinary interim paid	2,199,000	3,404,455

9	Tangible fixed assets	Freehold land and buildings £	Tenants improvements £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
	Cost or valuation						
	At 1 November 2010	6,008,871	22,908	4,379,652	237,368	5,316,018	15,964,817
	Additions	62,174	-	262,991	21,662	1,334,487	1,681,314
	Disposals	-	-	(26,372)	-	(436,269)	(462,641)
	At 31 October 2011	6,071,045	22,908	4,616,271	259,030	6,214,236	17,183,490
	Depreciation						
	At 1 November 2010	560,490	382	3,140,840	174,138	3,341,470	7,217,320
	Charge for the year	55,769	4,581	385,411	31,921	559,212	1,036,894
	On disposals	-	-	(23,476)	-	(354,580)	(378,056)
	At 31 October 2011	616,259	4,963	3,502,775	206,059	3,546,102	7,876,158
	Net book value						
	At 31 October 2011	5,454,786	17,945	1,113,496	52,971	2,668,134	9,307,332
	At 31 October 2010	5,448,381	22,526	1,238,812	63,230	1,974,548	8,747,497

TAYLORS INDUSTRIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

10 Tangible fixed assets

	Investment properties £
Cost or valuation	
At 1 November 2010 & at 31 October 2011	883,438
Net book value	
At 31 October 2011	883,438
At 31 October 2010	883,438

One of the investment properties was revalued during the year ended 31 October 2008 by Ryden LLP, Chartered Surveyors, at an open market value of £567,000. The remaining property was considered by the directors to have an open market value of £316,438. The directors consider these valuations to be reasonable as at 31 October 2011.

No provision has been made for deferred tax gains recognised on revaluing properties to their market value. The total amount unprovided for is £27,465. The company however has capital losses carried forward that would result in no tax becoming payable.

Comparable historical cost for the investment properties included at valuation:

	£
Cost	
At 1 November 2010 & at 31 October 2011	628,063
Depreciation based on cost	
At 1 November 2010	-
Charge for the year	-
At 31 October 2011	-
Net book value	
At 31 October 2011	628,063
At 31 October 2010	628,063

TAYLORS INDUSTRIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

11 Fixed asset investments

	Unlisted investments £	Shares in group undertakings £	Total £
Cost or valuation			
At 1 November 2010 & at 31 October 2011	95,889	5,069,362	5,165,251
Provisions for diminution in value			
At 1 November 2010 & at 31 October 2011	-	2,000,000	2,000,000
Net book value			
At 31 October 2011	95,889	3,069,362	3,165,251
At 31 October 2010	95,889	3,069,362	3,165,251

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	Shares held Class	%
Subsidiary undertakings			
Mountwest 229 Limited	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
Mountwest 229 Limited	1,652,164	(1,580)

The principal activity of Mountwest 229 Limited is that of a holding company.

TAYLORS INDUSTRIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

12 Debtors	2011	2010
	£	£
Trade debtors	4,808,364	3,511,613
Amounts owed by group undertakings	3,104,321	3,239,659
Corporation tax	667	8,903
Other debtors	36,880	14,855
Prepayments and accrued income	246,298	290,181
	<u>8,196,530</u>	<u>7,065,211</u>
13 Current asset investments	2011	2010
	£	£
Listed investments	<u>178,013</u>	<u>80,714</u>
Market valuation of listed investments	<u>146,370</u>	<u>102,390</u>
14 Creditors: amounts falling due within one year	2011	2010
	£	£
Trade creditors	478,697	419,205
Amounts owed to group undertakings	291,643	269,220
Corporation tax	935,305	355,696
Other taxes and social security costs	639,888	482,661
Directors' current accounts	-	1,040
Other creditors	49	49
Accruals and deferred income	163,458	158,258
	<u>2,509,040</u>	<u>1,686,129</u>

The bank hold a bond and floating charge over the assets of the company and a standard security over the land and buildings at Hareness Circle, Altens.

TAYLORS INDUSTRIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

15 Provisions for liabilities

	Deferred tax liability £
Balance at 1 November 2010	311,104
Profit and loss account	423,807
	<u>734,911</u>
Balance at 31 October 2011	<u>734,911</u>

The deferred tax liability is made up as follows:

	2011 £	2010 £
Accelerated capital allowances	734,911	311,104
	<u>734,911</u>	<u>311,104</u>

16 Pension and other post-retirement benefit commitments Defined contribution

	2011 £	2010 £
Contributions payable by the company for the year	140,140	2,621
	<u>140,140</u>	<u>2,621</u>

17 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

18 Statement of movements on reserves

	Revaluation reserve £	Profit and loss account £
Balance at 1 November 2010	255,375	18,596,128
Profit for the financial year	-	4,531,886
Dividends	-	(2,199,000)
	<u>255,375</u>	<u>18,828,014</u>
Balance at 31 October 2011	<u>255,375</u>	<u>20,929,014</u>

TAYLORS INDUSTRIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

19 Reconciliation of movements in shareholders' funds	2011 £	2010 £
Profit for the financial year	4,531,886	2,778,974
Dividends	(2,199,000)	(3,404,455)
Net addition to/(depletion in) shareholders' funds	2,332,886	(625,481)
Opening shareholders' funds	18,851,603	19,477,084
Closing shareholders' funds	21,184,489	18,851,603

20 Financial commitments

At 31 October 2011 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 October 2012:

	Land and buildings		Other	
	2011 £	2010 £	2011 £	2010 £
Operating leases which expire:				
Within one year	-	-	-	13,482
Between two and five years	15,000	11,744	-	5,008
	15,000	11,744	-	18,490

21 Capital commitments

At 31 October 2011 the company had capital commitments as follows:

Contracted for but not provided in the financial statements	-	780,000
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22 Directors' emoluments

Emoluments for qualifying services	184,980	1,060,872
Company pension contributions to money purchase schemes	101,687	2,520
	286,667	1,063,392

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2010 - 1).

TAYLORS INDUSTRIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2011

23 Employees

Number of employees

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

	2011 Number	2010 Number
Sales	1	1
Administration	21	19
Drivers/Labourers	53	45
Operations	27	27
	<u>102</u>	<u>92</u>

Employment costs

	2011 £	2010 £
Wages and salaries	3,812,627	4,230,212
Social security costs	433,023	510,649
Other pension costs	140,140	2,621
	<u>4,385,790</u>	<u>4,743,482</u>

24 Related party transactions

As at 31 October 2011 the company was due the director Kevin Taylor £nil (2010 - £3,710) and the director Adrian Taylor was due the company £nil (2010 - £2,670).

25 Control

The company was controlled throughout the current and previous year by Adria Group Limited, a company registered in Scotland.

The largest group in which the financial results of the company are consolidated is that headed by Adria Group Limited. No other financial statements include the results of the group. The business address of Adria Group Limited is Hareness Circle, Altens Industrial Estate, Altens, Aberdeen, AB12 3LY.

Adria Group Limited is controlled by the directors Adrian Taylor and Kevin Taylor.