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REGISTERED NUMBER: SC348513 (Scotland)

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ALH GROUP LIMITED
GROUP STRATEGIC REPORT,
REPORT OF THE DIRECTOR AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

Milne Craig
Chartered accountants
Registered auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

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10/06/2015

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ALH GROUP LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2015**

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ALH GROUP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2015

DIRECTOR: A M Hodge

SECRETARY: J Hodge

REGISTERED OFFICE: 3 Brewster Place
Riverside Business Park
Irvine
KA11 5DD

REGISTERED NUMBER: SC348513 (Scotland)

SENIOR STATUTORY AUDITOR: Sheila MacLeod BA FCCA

AUDITORS: Milne Craig
Chartered accountants
Registered auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

BANKERS: Royal Bank of Scotland plc
35-37 Main Street
Largs
Ayrshire
KA30 8AF

ALH GROUP LIMITED
GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 JANUARY 2015

The principal activity of the company is the sale of clothing and household goods.

REVIEW OF BUSINESS

The consolidated profit and loss account shows a profit after tax of £854,475 (2014 - £676,166)

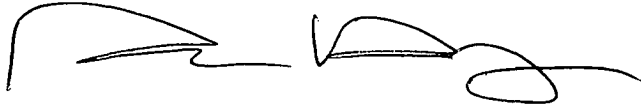
At 31st January 2015 the net assets of the group were £4,689,256 (2014 - £3,988,781).

PRINCIPAL RISKS AND UNCERTAINTIES

Competitive pressure has increased in the market place and the directors strive to ensure that margins and profitability remain consistent year on year.

In addition the directors seek to control overhead costs in order to maintain the profitability of the group.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, consisting of a stylized 'A' followed by a series of loops and a long horizontal stroke.

A M Hodge - Director

7 May 2015

ALH GROUP LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31 JANUARY 2015

The director presents his report with the financial statements of the company and the group for the year ended 31 January 2015.

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of the sale of clothing and household items.

DIVIDENDS

Dividends totalling £154,000 were paid out during the year.

FUTURE DEVELOPMENTS

The directors aims to maintain the management policies adopted during the period to 31 January 2015 and consider the group is well placed to take advantage of opportunities which may arise in the current year.

DIRECTOR

A M Hodge held office during the whole of the period from 1 February 2014 to the date of this report.

FINANCIAL INSTRUMENTS

The group's principal financial instruments comprise bank balances, trade creditors and trade debtors. The main purpose of these instruments is to finance the group's operations.

Trade debtors are managed in respect of credit and cashflow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

ENVIRONMENT

The group recognises the importance of its environmental responsibilities, and has policies in place to manage its impact on the environment.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director 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 he is 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 period. In preparing these financial statements, the director is 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 director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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 company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

ALH GROUP LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 JANUARY 2015**

AUDITORS

The auditors, Milne Craig, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A M Hodge - Director

7 May 2015

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ALH GROUP LIMITED

We have audited the financial statements of ALH Group Limited for the year ended 31 January 2015 on pages seven to twenty one. 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 a Report of the Auditors 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 director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page three, 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 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 the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Director 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 of the parent company's affairs as at 31 January 2015 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 matter prescribed by the Companies Act 2006

In our opinion the information given in the Group Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ALH GROUP 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 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.

Milne Craig

Sheila MacLeod BA FCCA (Senior Statutory Auditor)

for and on behalf of Milne Craig

Chartered accountants

Registered auditor

Abercorn House

79 Renfrew Road

Paisley

Renfrewshire

PA3 4DA

7 May 2015

ALH GROUP LIMITED

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2015**

	Notes	2015 £	2014 £
TURNOVER		8,513,358	7,941,908
Cost of sales		<u>(5,239,751)</u>	<u>(4,856,747)</u>
GROSS PROFIT		3,273,607	3,085,161
Administrative expenses		<u>(2,482,336)</u>	<u>(2,398,214)</u>
		791,271	686,947
Other operating income		<u>-</u>	<u>11,770</u>
OPERATING PROFIT	3	791,271	698,717
Income from shares in group undertakings	4	<u>248,000</u>	<u>153,000</u>
		1,039,271	851,717
Interest payable and similar charges	5	<u>(29,906)</u>	<u>(25,026)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,009,365	826,691
Tax on profit on ordinary activities	6	<u>(154,890)</u>	<u>(150,525)</u>
PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP		<u><u>854,475</u></u>	<u><u>676,166</u></u>

CONTINUING OPERATIONS

None of the group's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

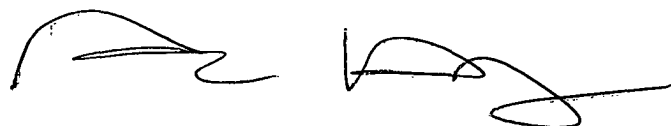
The group has no recognised gains or losses other than the profits for the current year or previous year.

ALH GROUP LIMITED (REGISTERED NUMBER: SC348513)

**CONSOLIDATED BALANCE SHEET
31 JANUARY 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	10	2,092,798	2,100,586
Investments	11	25,000	25,000
		<u>2,117,798</u>	<u>2,125,586</u>
CURRENT ASSETS			
Stocks	12	2,999,701	2,280,709
Debtors	13	187,186	413,950
Cash at bank and in hand		1,016,477	479,925
		<u>4,203,364</u>	<u>3,174,584</u>
CREDITORS			
Amounts falling due within one year	14	1,294,955	1,103,254
NET CURRENT ASSETS		<u>2,908,409</u>	<u>2,071,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,026,207	4,196,916
CREDITORS			
Amounts falling due after more than one year	15	(275,821)	(142,940)
PROVISIONS FOR LIABILITIES	19	(61,130)	(65,195)
NET ASSETS		<u><u>4,689,256</u></u>	<u><u>3,988,781</u></u>
CAPITAL AND RESERVES			
Called up share capital	20	14,000	14,000
Share premium	21	781,004	781,004
Profit and loss account		3,894,252	3,193,777
SHAREHOLDERS' FUNDS	25	<u><u>4,689,256</u></u>	<u><u>3,988,781</u></u>

The financial statements were approved by the director on 7 May 2015 and were signed by:



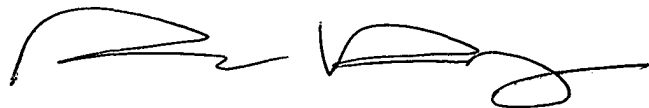
A M Hodge - Director

ALH GROUP LIMITED (REGISTERED NUMBER: SC348513)

**COMPANY BALANCE SHEET
31 JANUARY 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	10	-	-
Investments	11	25,003	25,003
		<u>25,003</u>	<u>25,003</u>
CURRENT ASSETS			
Debtors	13	1,861,921	1,540,263
Cash at bank		173,667	102,725
		<u>2,035,588</u>	<u>1,642,988</u>
CREDITORS			
Amounts falling due within one year	14	188,177	176,458
		<u>188,177</u>	<u>176,458</u>
NET CURRENT ASSETS		<u>1,847,411</u>	<u>1,466,530</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,872,414</u>	<u>1,491,533</u>
CREDITORS			
Amounts falling due after more than one year	15	275,821	142,940
		<u>275,821</u>	<u>142,940</u>
NET ASSETS		<u><u>1,596,593</u></u>	<u><u>1,348,593</u></u>
CAPITAL AND RESERVES			
Called up share capital	20	14,000	14,000
Share premium	21	781,004	781,004
Profit and loss account		801,589	553,589
		<u>801,589</u>	<u>553,589</u>
SHAREHOLDERS' FUNDS	25	<u><u>1,596,593</u></u>	<u><u>1,348,593</u></u>

The financial statements were approved by the director on 7 May 2015 and were signed by:



A M Hodge - Director

ALH GROUP LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2015

	Notes	2015 £	2014 £
Net cash inflow from operating activities	1	329,030	325,632
Returns on investments and servicing of finance	2	218,094	127,974
Taxation		(122,276)	(152,216)
Capital expenditure	2	(92,891)	(180,646)
Equity dividends paid		(154,000)	(114,000)
		<u>177,957</u>	<u>6,744</u>
Financing	2	358,595	(193,868)
Increase/(decrease) in cash in the period		<u>536,552</u>	<u>(187,124)</u>
Reconciliation of net cash flow to movement in net funds	3		
Increase/(decrease) in cash in the period		536,552	(187,124)
Cash (inflow)/outflow from (increase)/decrease in debt		<u>(292,881)</u>	<u>140,274</u>
Change in net funds resulting from cash flows		<u>243,671</u>	<u>(46,850)</u>
Movement in net funds in the period		243,671	(46,850)
Net funds at 1 February		<u>26,985</u>	<u>73,835</u>
Net funds at 31 January		<u>270,656</u>	<u>26,985</u>

The notes form part of these financial statements

ALH GROUP LIMITED

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2015**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2015 £	2014 £
Operating profit	791,271	698,717
Depreciation charges	97,341	67,378
Loss on disposal of fixed assets	3,338	-
Increase in stocks	(718,992)	(491,243)
Decrease/(increase) in debtors	226,764	(246,273)
(Decrease)/increase in creditors	(70,692)	297,053
Net cash inflow from operating activities	<u>329,030</u>	<u>325,632</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2015 £	2014 £
Returns on investments and servicing of finance		
Interest paid	(29,906)	(25,026)
Dividends received	248,000	153,000
Net cash inflow for returns on investments and servicing of finance	<u>218,094</u>	<u>127,974</u>
Capital expenditure		
Purchase of tangible fixed assets	(98,393)	(180,646)
Sale of tangible fixed assets	5,502	-
Net cash outflow for capital expenditure	<u>(92,891)</u>	<u>(180,646)</u>
Financing		
New loans in year	400,000	-
Loan repayments in year	(107,119)	(144,274)
Other loans repaid	-	4,000
Amount introduced by directors	65,714	-
Amount withdrawn by directors	-	(53,594)
Net cash inflow/(outflow) from financing	<u>358,595</u>	<u>(193,868)</u>

ALH GROUP LIMITED

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2015**

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/2/14 £	Cash flow £	At 31/1/15 £
Net cash:			
Cash at bank and in hand	479,925	536,552	1,016,477
	<u>479,925</u>	<u>536,552</u>	<u>1,016,477</u>
Debt:			
Debts falling due within one year	(310,000)	(160,000)	(470,000)
Debts falling due after one year	(142,940)	(132,881)	(275,821)
	<u>(452,940)</u>	<u>(292,881)</u>	<u>(745,821)</u>
Total	<u>26,985</u>	<u>243,671</u>	<u>270,656</u>

ALH GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Basis of consolidation

The group financial statements consolidate the financial statements of ALH Group Ltd and its subsidiary undertakings drawn up to 31st January each year. No profit and loss account is presented for ALH Group Ltd in accordance with section 408 of the Companies Act 2006.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. Consideration is given to the point at which the company is entitled to receive the income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Investment properties are recorded at cost. Any revaluation gains or losses are reflected through the investment revaluation reserve. No depreciation is provided on investment properties as these properties are held for investment and not consumption and as such the directors consider that annual depreciation would be inappropriate. The accounting policy is therefore necessary for the accounts to show a true and fair view.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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 transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to the profit and loss account in the period to which they relate.

Rental income

Rental income is included in the profit and loss account in the period in which it is receivable.

Investments

Investments held as fixed assets are stated at cost less provision for any impairment assessed by the director.

Dividend income

Dividend income is recognised in the period when received.

ALH GROUP LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2015**

2. STAFF COSTS

	2015	2014
	£	£
Wages and salaries	860,004	853,442
Social security costs	45,897	50,682
Other pension costs	4,961	3,900
	<u>910,862</u>	<u>908,024</u>

The average monthly number of employees during the year was as follows:

	2015	2014
Retail staff	43	49
Warehouse staff	12	15
Office staff	11	11
	<u>66</u>	<u>75</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2015	2014
	£	£
Other operating leases	3,587	3,200
Depreciation - owned assets	97,341	67,378
Loss on disposal of fixed assets	3,338	-
Auditors' remuneration	15,200	14,700
	<u>24,000</u>	<u>24,000</u>

4. INCOME FROM SHARES IN GROUP UNDERTAKINGS

	2015	2014
	£	£
Shares in group undertakings	<u>248,000</u>	<u>153,000</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2015	2014
	£	£
Bank interest	1,133	2,056
Bank loan interest	14,116	12,433
Interest on late paid tax	-	250
Loan interest	14,657	10,287
	<u>29,906</u>	<u>25,026</u>

ALH GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2015

6. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2015 £	2014 £
Current tax:		
UK corporation tax	158,955	122,276
Deferred tax	(4,065)	28,249
Tax on profit on ordinary activities	<u>154,890</u>	<u>150,525</u>

7. PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the Profit and Loss Account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £402,000 (2014 - £267,000).

8. DIVIDENDS

	2015 £	2014 £
Equity shares:		
'A' Ordinary £1 shares	57,000	33,000
'B' Ordinary £1 shares	18,000	18,000
'C' Ordinary £1 shares	79,000	63,000
	<u>154,000</u>	<u>114,000</u>

9. DEFINED CONTRIBUTION PENSION SCHEME

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in various independently administered funds. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,961 (2014 - £3,900) including contributions in respect of employees. There were no outstanding contributions payable to the fund amounting at 31st January 2015 (2014 - £nil).

ALH GROUP LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2015**

10. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 February 2014	1,740,426	18,393	349,157
Additions	-	12,686	50,425
Disposals	-	-	(49,200)
At 31 January 2015	1,740,426	31,079	350,382
DEPRECIATION			
At 1 February 2014	-	9,655	96,431
Charge for year	-	1,799	56,671
Eliminated on disposal	-	-	(42,919)
At 31 January 2015	-	11,454	110,183
NET BOOK VALUE			
At 31 January 2015	1,740,426	19,625	240,199
At 31 January 2014	1,740,426	8,738	252,726
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 February 2014	220,909	26,153	2,355,038
Additions	35,282	-	98,393
Disposals	(43,405)	-	(92,605)
At 31 January 2015	212,786	26,153	2,360,826
DEPRECIATION			
At 1 February 2014	127,381	20,985	254,452
Charge for year	35,878	2,993	97,341
Eliminated on disposal	(40,846)	-	(83,765)
At 31 January 2015	122,413	23,978	268,028
NET BOOK VALUE			
At 31 January 2015	90,373	2,175	2,092,798
At 31 January 2014	93,528	5,168	2,100,586

ALH GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2015

11. FIXED ASSET INVESTMENTS

Group

	Unlisted investments £
COST	
At 1 February 2014 and 31 January 2015	25,000
NET BOOK VALUE	
At 31 January 2015	25,000
At 31 January 2014	25,000

Company

	Shares in group undertakings £	Unlisted investments £	Totals £
COST			
At 1 February 2014 and 31 January 2015	3	25,000	25,003
NET BOOK VALUE			
At 31 January 2015	3	25,000	25,003
At 31 January 2014	3	25,000	25,003

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

XS Stock.com Limited

Nature of business: Sale of household goods and clothing

	% holding	2015 £	2014 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		1,453,807	1,239,194
Profit for the year		368,613	323,507

XS Irvine Limited

Nature of business: Sale of household goods and clothing

	% holding	2015 £	2014 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		1,294,525	1,150,891
Profit for the year		143,634	107,892

ALH GROUP LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2015**

11. FIXED ASSET INVESTMENTS - continued

XS Property Limited

Nature of business: Property letting

	%		
Class of shares:	holding		
Ordinary	100.00		
		2015	2014
		£	£
Aggregate capital and reserves		344,334	250,106
Profit for the year		<u>94,228</u>	<u>91,767</u>

12. STOCKS

	Group	
	2015	2014
	£	£
Stocks	<u>2,999,701</u>	<u>2,280,709</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Trade debtors	137,924	349,548	-	-
Amounts owed by group undertakings	-	-	1,861,921	1,530,263
Other debtors	-	10,000	-	10,000
Prepayments	<u>49,262</u>	<u>54,402</u>	<u>-</u>	<u>-</u>
	<u>187,186</u>	<u>413,950</u>	<u>1,861,921</u>	<u>1,540,263</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Bank loans and overdrafts (see note 16)	120,000	60,000	120,000	60,000
Other loans (see note 16)	350,000	250,000	4,000	4,000
Trade creditors	245,891	343,877	-	-
Amounts owed to group undertakings	-	-	-	107,757
Corporation tax	158,955	122,276	-	-
Social security and other taxes	287,875	275,341	-	-
Directors' current accounts	66,215	501	60,501	501
Accrued expenses	<u>66,019</u>	<u>51,259</u>	<u>3,676</u>	<u>4,200</u>
	<u>1,294,955</u>	<u>1,103,254</u>	<u>188,177</u>	<u>176,458</u>

ALH GROUP LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2015**

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Bank loans (see note 16)	<u>275,821</u>	<u>142,940</u>	<u>275,821</u>	<u>142,940</u>

16. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank loans	120,000	60,000	120,000	60,000
Other loans	<u>350,000</u>	<u>250,000</u>	<u>4,000</u>	<u>4,000</u>
	<u>470,000</u>	<u>310,000</u>	<u>124,000</u>	<u>64,000</u>
Amounts falling due between one and two years:				
Bank loans - 1-2 years	<u>205,653</u>	<u>60,000</u>	<u>205,653</u>	<u>60,000</u>
Amounts falling due between two and five years:				
Bank loans - 2-5 years	<u>70,168</u>	<u>82,940</u>	<u>70,168</u>	<u>82,940</u>

17. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

Group		Land and buildings	
		2015	2014
		£	£
Expiring:			
In more than five years		<u>220,000</u>	<u>220,000</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Bank loans	<u>395,821</u>	<u>202,940</u>	<u>395,821</u>	<u>202,940</u>

The group bank borrowings are secured by a bond and floating charge over the assets of the group.

ALH GROUP LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2015**

19. PROVISIONS FOR LIABILITIES

	Group	
	2015	2014
	£	£
Deferred tax	<u>61,130</u>	<u>65,195</u>
Group		
		Deferred tax £
Balance at 1 February 2014		65,195
Capital allowances in excess of depreciation		(4,065)
Balance at 31 January 2015		<u>61,130</u>

20. CALLED UP SHARE CAPITAL

Allotted, issued and
fully paid :

Number	Class	Nominal value	2015 £	2014 £
5,000	'A' Ordinary	£1	5,000	5,000
4,800	'B' Ordinary	£1	4,800	4,800
4,100	'C' Ordinary	£1	4,100	4,100
100	'D' Ordinary	£1	100	100
			<u>14,000</u>	<u>14,000</u>

21. RESERVES

Group

	Profit and loss account £	Share premium £	Totals £
At 1 February 2014	3,193,777	781,004	3,974,781
Profit for the year	854,475		854,475
Dividends	(154,000)		(154,000)
At 31 January 2015	<u>3,894,252</u>	<u>781,004</u>	<u>4,675,256</u>

ALH GROUP LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2015

21. RESERVES - continued

Company

	Profit and loss account £	Share premium £	Totals £
At 1 February 2014	553,589	781,004	1,334,593
Profit for the year	402,000		402,000
Dividends	(154,000)		(154,000)
At 31 January 2015	<u>801,589</u>	<u>781,004</u>	<u>1,582,593</u>

22. CONTINGENT LIABILITIES

The company has a contingent liability regarding a cross guarantee of all group borrowings.

The total facility amounted to £494,000 of which £nil had been advanced at 31st January, 2015.

23. RELATED PARTY DISCLOSURES

At 31st January 2015 the director was owed £66,215 (2014 - £501).

Dividends amounting to £154,000 were paid to the director and shareholders during the year.

24. ULTIMATE CONTROLLING PARTY

By virtue of his interests in the share capital of ALH Group Limited, the parent company, Mr A Hodge, a director, controls the majority of the voting rights and thus has ultimate control of the group.

25. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Group

	2015 £	2014 £
Profit for the financial year	854,475	676,166
Dividends	(154,000)	(114,000)
Net addition to shareholders' funds	<u>700,475</u>	<u>562,166</u>
Opening shareholders' funds	3,988,781	3,426,615
Closing shareholders' funds	<u>4,689,256</u>	<u>3,988,781</u>

Company

	2015 £	2014 £
Profit for the financial year	402,000	267,000
Dividends	(154,000)	(114,000)
Net addition to shareholders' funds	<u>248,000</u>	<u>153,000</u>
Opening shareholders' funds	1,348,593	1,195,593
Closing shareholders' funds	<u>1,596,593</u>	<u>1,348,593</u>