

**Carter Lauren Construction Limited**

**Abbreviated Report and Accounts**

**31 March 2008**

Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff CF23 8AA



**Registration number 2830998**

Registered to carry on audit work  
and regulated for a range of  
investment business activities by  
the Institute of Chartered  
Accountants in England and Wales.

**bpu** Chartered Accountants is a  
trading name of BPU Ltd  
Company Number 3723948  
Registered in Wales

A list of directors is available from the  
registered office above

## **Carter Lauren Construction Limited**

### **Company Information**

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**Directors**

D M Bevan  
R Woollacott  
N A Carter  
N D Hanney  
K A Jenkins

**Secretary**

N A Carter

**Registered office**

Bevan House  
Penarth Road  
Cardiff  
CF11 8UQ

**Auditors**

BPU  
Chartered Accountants  
Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff  
CF23 8AA

**Bankers**

Barclays Bank Plc  
Corporate Banking Centre  
Wales and South West  
Windsor Court  
3 Windsor Place  
Cardiff  
CF10 3BT

**Solicitors**

Thomas Simon Solicitors  
62 Newport Road  
Cardiff  
CF24 0DF

## **Carter Lauren Construction Limited**

### **Directors' Report**

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The directors present their report and accounts for the year ended 31 March 2008.

#### **Principal activities and review of the business**

The company's principal activity during the year continued to be that of general building and construction contractors.

2008 saw another year of significant expansion with the total growth in turnover over the last three years now reaching close to 80% and the sales for the year recording a figure in excess of £30m. The directors have achieved this growth in a controlled and profitable manner, with net assets passing the £1m mark for the first time in the company's history. Given the company's order book and its expectation for the coming year, the directors believe that March 2009 will see further profits and increases in net asset values as they continue to work alongside customers in partnerships that benefit both parties.

#### **Results and dividends**

The results for the year are set out in the profit and loss account.

The directors do not recommend payment of a dividend.

#### **Fixed assets**

Details of movements in fixed assets during the year are set out in note 8 to the financial statements.

#### **Introduction of the Euro**

The directors have considered the potential impact and extent of the introduction of the Euro on the business and its operation.

The directors are of the opinion that there will be no major problems in this area and they do not feel that costs associated with it will be of a material nature.

#### **Directors**

The directors who served during the year were as follows:

D M Bevan	N Hanney
R Woollacott	K Jenkins
N Carter	

## **Carter Lauren Construction Limited**

### **Directors' Report**

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#### **Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

#### **Disclosure of information to auditors**

So far as each director at the date of approval of this report is aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the board on 23 Jan 2009



R Woollacott  
Director

## **Carter Lauren Construction Limited**

### **Abbreviated Auditors' Report**

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#### **Independent auditors' report to Carter Lauren Construction Limited under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 5 to 16 together with the financial statements of Carter Lauren Construction Limited for the year ended 31 March 2008 prepared under section 226 of the Companies Act 1985.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

A handwritten signature in black ink that reads 'BPU Limited'.

Chartered Accountants  
Registered Auditors

Date 26/11/09

Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff CF23 8AA

Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

BPU Chartered Accountants is a trading name of BPU Ltd  
Company Number 3723948  
Registered in Wales

A list of directors is available from the registered office above

**Carter Lauren Construction Limited**  
**Abbreviated Profit and Loss Account**  
**for the year ended 31 March 2008**

	Notes	2008 £	2007 £
<b>Gross profit</b>		<b>3,506,927</b>	2,118,537
Administrative expenses		<b>(3,080,174)</b>	(1,946,972)
<b>Operating profit</b>	2	<b>426,753</b>	171,565
Interest receivable and similar income		<b>88,733</b>	19,242
Interest payable and similar charges	6	<b>(4,043)</b>	(2,358)
<b>Profit on ordinary activities before taxation</b>		<b>511,443</b>	188,449
Tax on profit on ordinary activities	7	<b>(170,271)</b>	(59,981)
<b>Profit for the financial year</b>		<b>341,172</b>	128,468
<b>Retained profit for the financial year</b>	16	<b>341,172</b>	128,468

**Continuing operations**

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

**Statement of total recognised gains and losses**

The company has no recognised gains or losses other than the profit for the above two financial years.

**Carter Lauren Construction Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	8	259,996	280,842
Investments	9	3,600	4,400
		<u>263,596</u>	<u>285,242</u>
<b>Current assets</b>			
Stocks	10	251,453	27,965
Debtors	11	3,607,568	3,234,102
Cash at bank and in hand		3,073,232	1,653,785
		<u>6,932,253</u>	<u>4,915,852</u>
<b>Creditors: amounts falling due within one year</b>	12	(6,042,618)	(4,392,035)
<b>Net current assets</b>		<u>889,635</u>	<u>523,817</u>
<b>Total assets less current liabilities</b>		<u>1,153,231</u>	<u>809,059</u>
<b>Provisions for liabilities and charges</b>	14	(14,000)	(11,000)
		<u>1,139,231</u>	<u>798,059</u>
<b>Capital and reserves</b>			
Called up share capital	15	10,000	10,000
Profit and loss account	16	1,129,231	788,059
<b>Shareholders' funds:</b>			
Equity		<u>1,139,231</u>	<u>798,059</u>
	17	<u>1,139,231</u>	<u>798,059</u>

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium companies.

N Carter  
 Director

Approved by the board on 23 Jan 2009.

**Carter Lauren Construction Limited**  
**Cash Flow Statement**  
**for the year ended 31 March 2008**

	Notes	2008 £	2007 £
<b>Reconciliation of operating profit to net cash inflow from operating activities</b>			
Operating profit		426,753	171,565
Depreciation charges		92,816	82,710
Amortisation of goodwill		800	800
(Increase)/decrease in stocks		(223,488)	1,005,154
Increase in debtors		(377,700)	(208,706)
Increase in creditors		1,521,908	403,108
<b>Net cash inflow from operating activities</b>		<b>1,441,089</b>	<b>1,454,631</b>

**CASH FLOW STATEMENT**

<b>Net cash inflow from operating activities</b>		<b>1,441,089</b>	<b>1,454,631</b>
<b>Returns on investments and servicing of finance</b>	18	<b>84,690</b>	<b>16,884</b>
<b>Taxation</b>		<b>(31,274)</b>	<b>(99,000)</b>
<b>Capital expenditure</b>	18	<b>(71,970)</b>	<b>(100,706)</b>
		<b>1,422,535</b>	<b>1,271,809</b>
<b>Financing</b>	18	<b>(3,088)</b>	<b>(24,149)</b>
<b>Increase in cash</b>		<b>1,419,447</b>	<b>1,247,660</b>

**Reconciliation of net cash flow to movement in net funds/(debt)**

<b>Increase in cash in the period</b>		<b>1,419,447</b>	<b>1,247,660</b>
<b>Decrease in debt and lease financing</b>		<b>3,088</b>	<b>24,149</b>
<b>Change in net debt</b>	19	<b>1,422,535</b>	<b>1,271,809</b>
<b>Net funds at 1 April</b>		<b>1,650,697</b>	<b>378,888</b>
<b>Net funds at 31 March</b>		<b>3,073,232</b>	<b>1,650,697</b>

**Carter Lauren Construction Limited**  
**Abbreviated Notes to the Accounts**  
**for the year ended 31 March 2008**

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**1 Accounting policies**

**Accounting convention**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Depreciation**

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

Plant and machinery	33% straight line
Motor vehicles	25% reducing balance
Site vehicles	25% reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition in a tax computation.

Assets and liabilities are calculated at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**Leasing 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.

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

**Long term contracts work in progress**

Profit on long term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end by recording turnover and related costs as the contract activity progresses. Turnover is calculated as the proportion of total contract value which costs bear to date to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year they are first foreseen.

**Carter Lauren Construction Limited**  
**Abbreviated Notes to the Accounts**  
**for the year ended 31 March 2008**

**1 Accounting policies - continued**

**Turnover**

Turnover comprises revenue in respect of general building and construction activities, net of value added tax and trade discounts. The company recognises revenue in accordance with the terms of client agreements and this is dependent on the stage of completion of the service. Where the amount invoiced to clients is not equal to the revenue recognised, the difference is recorded either as accrued or deferred income.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

<b>2 Operating profit</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	<b>87,739</b>	80,680
Depreciation of assets held under finance leases and hire purchase contracts	-	2,030
Amortisation of investments	<b>800</b>	800
Operating lease rentals - plant and machinery	<b>742,058</b>	694,377
Operating lease rentals - land buildings	<b>30,000</b>	20,000
Auditors' remuneration	<b>14,200</b>	14,163
<b>3 Directors' emoluments</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Emoluments	<b>1,552,765</b>	1,004,774
Company contributions to money purchase pension schemes	<b>5,346</b>	70,010
	<b>1,558,111</b>	1,074,784
<b>Number of directors in company pension schemes:</b>	<b>Number</b>	<b>Number</b>
Money purchase schemes	<b>4</b>	4
<b>4 Staff costs</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>5,087,172</b>	3,726,004
Social security costs	<b>380,867</b>	346,146
Other pension costs	<b>52,722</b>	82,138
	<b>5,520,761</b>	4,154,288
<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Administration	<b>28</b>	28
Construction	<b>83</b>	80
	<b>111</b>	108

**Carter Lauren Construction Limited**  
**Abbreviated Notes to the Accounts**  
**for the year ended 31 March 2008**

**5 Pension costs**

The company operates defined contribution pension schemes. The schemes and their assets are held by independent managers. The pension charge represents contributions due from the company and amounted to **£52,722** (2007 - £82,138).

**6 Interest payable**

	2008	2007
	£	£
Bank loans and overdrafts	1,095	1,120
Late payment interest	2,747	-
Finance charges payable under finance leases and hire purchase contracts	201	1,238
	<u>4,043</u>	<u>2,358</u>

**7 Taxation**

	2008	2007
	£	£
<b>Analysis of charge in period</b>		
Current tax:		
UK corporation tax on profits of the period	163,088	58,181
Payment in respect of group relief	4,234	-
Adjustments in respect of previous periods	(51)	(200)
	<u>167,271</u>	<u>57,981</u>
Deferred tax:		
Origination and reversal of timing differences	3,000	2,000
Tax on profit on ordinary activities	<u>170,271</u>	<u>59,981</u>

**Factors affecting tax charge for period**

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

	2008	2007
	£	£
Profit on ordinary activities before tax	<u>511,443</u>	<u>188,449</u>
Standard rate of corporation tax in the UK	<u>30.0%</u>	<u>30.0%</u>
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	153,433	56,535
Effects of:		
Expenses not deductible for tax purposes	14,806	3,602
Capital allowances for period in excess of depreciation	(917)	(1,956)
Adjustments to tax charge in respect of previous periods	(51)	(200)
Current tax charge for period	<u>167,271</u>	<u>57,981</u>

**Carter Lauren Construction Limited**  
**Abbreviated Notes to the Accounts**  
**for the year ended 31 March 2008**

**8 Tangible fixed assets**

	<b>Site vehicles</b>	<b>Motor vehicles</b>	<b>Plant and machinery</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 April 2007	45,640	464,805	70,546	580,991
Additions	22,000	46,250	12,220	80,470
Disposals	-	(55,130)	(11,477)	(66,607)
<b>At 31 March 2008</b>	<b>67,640</b>	<b>455,925</b>	<b>71,289</b>	<b>594,854</b>
<b>Depreciation</b>				
At 1 April 2007	23,576	246,276	30,297	300,149
Charge for the year	5,974	59,417	22,348	87,739
On disposals	-	(41,553)	(11,477)	(53,030)
<b>At 31 March 2008</b>	<b>29,550</b>	<b>264,140</b>	<b>41,168</b>	<b>334,858</b>
<b>Net book value</b>				
<b>At 31 March 2008</b>	<b>38,090</b>	<b>191,785</b>	<b>30,121</b>	<b>259,996</b>
At 31 March 2007	22,064	218,529	40,249	280,842

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

**2008**      **2007**  
**£**            **£**

-              6,089

**9 Investments**

	<b>Other investments</b>
	£
<b>Cost</b>	
At 1 April 2007	4,400
Amortisation to date	(800)
<b>At 31 March 2008</b>	<b>3,600</b>
	<b>2008</b> <b>2007</b>
	<b>£</b> <b>£</b>
<b>Other investments</b>	
Unlisted investments	3,600      4,400

**10 Stocks**

	<b>2008</b>	<b>2007</b>
	£	£
Raw materials and consumables	4,000	4,000
Long-term contract balances consist of:		
Costs to date less provisions for losses	38,762,964	29,835,279
Less: applicable payments on account	(38,515,511)	(29,811,314)
	<b>251,453</b>	<b>27,965</b>

**Carter Lauren Construction Limited**  
**Abbreviated Notes to the Accounts**  
**for the year ended 31 March 2008**

<b>11 Debtors</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>2,016,481</b>	2,112,323
Amounts owed by group undertakings	<b>1,196,471</b>	712,083
Other debtors and prepayments	<b>394,616</b>	409,696
	<b><u>3,607,568</u></b>	<u>3,234,102</u>

Included in other debtors are overdrawn directors' loan accounts of **£0** (2007 £29,731). The maximum overdrawn balance during the year was **£29,731** (2007 £51,670).

<b>12 Creditors: amounts falling due within one year</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	-	3,088
Trade creditors	<b>1,188,869</b>	1,326,940
Amounts owed to group undertakings	<b>29,248</b>	44,196
Corporation tax	<b>159,434</b>	27,671
Other taxes and social security costs	<b>1,057,117</b>	477,791
Other creditors and accruals	<b>3,607,950</b>	2,512,349
	<b><u>6,042,618</u></b>	<u>4,392,035</u>

The hire purchase liabilities are secured over the assets concerned.

<b>13 Obligations under finance leases and hire purchase contracts</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Amounts payable:		
Within one year	<u>-</u>	<u>3,088</u>

<b>14 Deferred taxation</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<u><b>14,000</b></u>	<u>11,000</u>
	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
At 1 April	<b>11,000</b>	9,000
Deferred tax charge in profit and loss account	<b>3,000</b>	2,000
<b>At 31 March</b>	<b><u>14,000</u></b>	<u>11,000</u>

**Carter Lauren Construction Limited**  
**Abbreviated Notes to the Accounts**  
**for the year ended 31 March 2008**

<b>15 Share capital</b>			<b>2008</b>	<b>2007</b>
			£	£
Authorised:				
Ordinary shares of £1 each			<u>500,000</u>	<u>500,000</u>
	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
<b>16 Profit and loss account</b>			<b>2008</b>	<b>2007</b>
			£	£
At 1 April			788,059	659,591
Retained profit			<u>341,172</u>	<u>128,468</u>
<b>At 31 March</b>			<u>1,129,231</u>	<u>788,059</u>
<b>17 Reconciliation of movement in shareholders' funds</b>			<b>2008</b>	<b>2007</b>
			£	£
At 1 April			798,059	669,591
Profit for the financial year			<u>341,172</u>	<u>128,468</u>
<b>At 31 March</b>			<u>1,139,231</u>	<u>798,059</u>
<b>18 Gross cash flows</b>			<b>2008</b>	<b>2007</b>
			£	£
<b>Returns on investments and servicing of finance</b>				
Interest received			88,733	19,242
Interest paid			(3,842)	(1,120)
Interest element of finance lease rental payments			<u>(201)</u>	<u>(1,238)</u>
			<u>84,690</u>	<u>16,884</u>
<b>Capital expenditure</b>				
Payments to acquire tangible fixed assets			(80,470)	(100,706)
Receipts from sales of tangible fixed assets			<u>8,500</u>	<u>-</u>
			<u>(71,970)</u>	<u>(100,706)</u>
<b>Financing</b>				
Capital element of finance lease rental payments			<u>(3,088)</u>	<u>(24,149)</u>

**Carter Lauren Construction Limited**  
**Abbreviated Notes to the Accounts**  
**for the year ended 31 March 2008**

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**19 Analysis of changes in net debt**

	At 1 Apr 2007 £	Cash flows £	At 31 Mar 2008 £
Cash at bank and in hand	1,653,785	1,419,447	3,073,232
Finance leases	(3,088)	3,088	-
<b>Total</b>	<b>1,650,697</b>	<b>1,422,535</b>	<b>3,073,232</b>

**20 Immediate and ultimate parent company**

The company's immediate parent undertaking at the balance sheet date was Bevan Holdings Limited. The company's ultimate parent undertaking at the balance sheet date was D M Bevan Group Limited (previously Bronzesphere Limited).

**21 Controlling party**

The ultimate parent company, D M Bevan Group Limited (previously Bronzesphere Limited), is controlled by D M Bevan, the managing director and 100% shareholder.

**22 Transactions between companies under common control**

**(a) Related parties**

**(i) Immediate parent undertaking**

Bevan Holdings Limited

**(ii) Fellow subsidiary undertakings**

Manor Brick Centres Limited

1 X Hire Limited

**(iii) Common directorships**

Engineering Fabrication Limited

MAC Scaffolding Limited

Mechanical Access Company Limited

Cardiff Power & Lighting Limited

Fixed Asset Investments Limited

RND Developments Limited

**(iv) Other**

Longacre Properties

**Carter Lauren Construction Limited**  
**Abbreviated Notes to the Accounts**  
**for the year ended 31 March 2008**

**22 Transactions between companies under common control (continued)**

<b>(b) Loans to related parties</b>	<b>Received in year £</b>	<b>Paid in year £</b>	<b>Debtor at year end £</b>
<b>2008</b>			
Bevan Holdings Limited	4,234	500,000	1,195,766
RND Developments Limited	-	3,160	245,810
<b>2007</b>			
Mechanical Access Company Limited	70,000	-	-
Bevan Holdings Limited	1,555,000	2,255,000	700,000
Fixed Asset Investments Limited	500,000	-	-
RND Developments Limited	-	-	242,650
<b>(c) Management charges payable to related parties</b>		<b>Net value of supply in year £</b>	<b>Balance owed at year end £</b>
<b>2008</b>			
Immediate parent undertaking		60,000	-
<b>2007</b>			
Immediate parent undertaking		60,000	-
<b>(d) Sale of goods and services to related parties</b>		<b>Net value of supply in year £</b>	<b>Balance owed at year end £</b>
<b>2008</b>			
Fellow subsidiaries		600	705
Common directorships		6,290	-
<b>2007</b>			
Fellow subsidiaries		3,042	3,574
Common directorships		8,500	9,988

**Carter Lauren Construction Limited****Abbreviated Notes to the Accounts  
for the year ended 31 March 2008****22 Transactions between companies under common control (continued)**

<b>(e) Purchase of goods and services from related parties</b>	<b>Net value of supply in year £</b>	<b>Balance owed at year end £</b>
<b>2008</b>		
Immediate parent undertaking	39,055	-
Fellow subsidiaries	36,972	23,374
Common directorships	316,356	105,828
Other	655	-
<b>2007</b>		
Immediate parent undertaking	7,560	-
Fellow subsidiaries	44,614	44,196
Common directorships	19,787	3,045
Other	1,397	-
<b>(f) Sale of fixed assets to related parties</b>	<b>Net value of supply in year £</b>	<b>Balance owed at year end £</b>
<b>2007</b>		
Fellow subsidiaries	7,242	8,509
Common directorships	1,300	1,300
<b>(g) Rental of property from related parties</b>	<b>Net value of supply in year £</b>	<b>Balance owed at year end £</b>
<b>2008</b>		
Other	30,000	-
<b>2007</b>		
Other	20,000	-