

COMPANY REGISTRATION NUMBER 2376560

SPECIAL EFFECTS FINE FRAGRANCE PLC
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2013



SPECIAL EFFECTS FINE FRAGRANCE PLC
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2013

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SPECIAL EFFECTS FINE FRAGRANCE PLC
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr F H Brown Mrs J D Brown
Company secretary	Mrs J D Brown
Registered office	Millfield Lane Nether Poppleton York YO26 6PB
Auditor	Townends Accountants LLP Chartered Accountants & Statutory Auditor Fulford Lodge 1 Heslington Lane Fulford York YO10 4HW
Bankers	Yorkshire Bank plc 2 Infirmary Street Leeds LS1 2UL
Solicitors	hlw Keeble Hawson LLP 16 & 17 East Parade Leeds LS1 2BR

SPECIAL EFFECTS FINE FRAGRANCE PLC

THE DIRECTORS' REPORT

YEAR ENDED 31 MAY 2013

The directors present their report and the financial statements of the company for the year ended 31 May 2013

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was distribution and contract packaging of cosmetics and fish farm products, together with the wholesale of decorating products

The results for the year show a pre tax profit of £47,783 (2012 - £66,728) for the year and sales of £475,810 (2012 - £508,433) which the directors consider to be satisfactory. The company's bank and cash balances have decreased slightly during the year. Forecasts for the coming year indicate that this situation should improve.

The directors acknowledge their requirement under Section 417 of the Companies Act 2006 to report the principal risks and uncertainties of the business together with a comprehensive analysis of development and performance using key performance indicators. Given the straightforward nature of the business, the company's directors are of the opinion that analysis using KPIs other than turnover and gross margin, which are disclosed in the accounts, is not necessary for an understanding of the development, performance or position of the entity.

RESULTS AND DIVIDENDS

The profit for the year amounted to £47,783. The directors have not recommended a dividend.

FINANCIAL INSTRUMENTS

Details of the company's financial risk management objectives and policies are included in note 11 to the accounts.

DIRECTORS

The directors who served the company during the year and up to the date of this report are listed on page 1.

POLICY ON THE PAYMENT OF CREDITORS

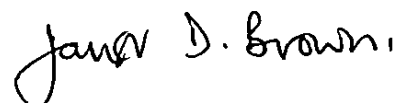
It is the company's policy to pay suppliers within 45 days of receipt of invoice or delivery of goods.

AUDITOR

Townends Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Registered office
Millfield Lane
Nether Poppleton
York
YO26 6PB

Signed by order of the directors



MRS J D BROWN
Company Secretary

Approved by the directors on 1 October 2013

SPECIAL EFFECTS FINE FRAGRANCE PLC
STATEMENT OF DIRECTORS' RESPONSIBILITIES
YEAR ENDED 31 MAY 2013

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 year.

In preparing those 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 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.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

SPECIAL EFFECTS FINE FRAGRANCE PLC

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SPECIAL EFFECTS FINE FRAGRANCE PLC

YEAR ENDED 31 MAY 2013

We have audited the financial statements of Special Effects Fine Fragrance PLC for the year ended 31 May 2013. 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 shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 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 (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

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 May 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

SPECIAL EFFECTS FINE FRAGRANCE PLC

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
SPECIAL EFFECTS FINE FRAGRANCE PLC *(continued)***

YEAR ENDED 31 MAY 2013

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

Fulford Lodge
1 Heslington Lane
Fulford
York
YO10 4HW

1 October 2013

BRETTON DAVIS FCA (Senior
Statutory Auditor)
For and on behalf of
TOWNENDS ACCOUNTANTS LLP
Chartered Accountants
& Statutory Auditor

SPECIAL EFFECTS FINE FRAGRANCE PLC

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MAY 2013

		2013	2012
	Note	£	£
TURNOVER	2	475,810	508,433
Cost of sales		<u>352,566</u>	<u>379,990</u>
GROSS PROFIT		123,244	128,443
Administrative expenses		94,061	80,315
Other operating income	3	<u>(18,600)</u>	<u>(18,600)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>47,783</u>	<u>66,728</u>
Tax on profit on ordinary activities	6	-	-
PROFIT FOR THE FINANCIAL YEAR		<u>47,783</u>	<u>66,728</u>
Balance brought forward		<u>(82,317)</u>	<u>(149,045)</u>
Balance carried forward		<u>(34,534)</u>	<u>(82,317)</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 9 to 14 form part of these financial statements

SPECIAL EFFECTS FINE FRAGRANCE PLC

BALANCE SHEET

31 MAY 2013

	Note	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	7		19,263		10,829
CURRENT ASSETS					
Stocks	8	111,438		83,801	
Debtors	9	350,257		351,614	
Cash at bank and in hand		<u>78,018</u>		<u>91,995</u>	
		539,713		527,410	
CREDITORS: Amounts falling due within one year	10	<u>538,510</u>		<u>565,556</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,203</u>		<u>(38,146)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,466</u>		<u>(27,317)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	13		55,000		55,000
Profit and loss account			<u>(34,534)</u>		<u>(82,317)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)	14		<u>20,466</u>		<u>(27,317)</u>

These financial statements were approved by the directors and authorised for issue on 1 October 2013, and are signed on their behalf by

MR F H BROWN
Director

Company Registration Number 2376560

The notes on pages 9 to 14 form part of these financial statements

SPECIAL EFFECTS FINE FRAGRANCE PLC

CASH FLOW STATEMENT

YEAR ENDED 31 MAY 2013

	Note	2013 £	2012 £
NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES		(2,107)	11,722
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	15	(11,870)	11,620
(DECREASE)/INCREASE IN CASH	15	<u>(13,977)</u>	<u>23,342</u>
RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES			
		2013 £	2012 £
Operating profit		47,783	66,728
Depreciation		3,436	2,006
Loss on disposal of fixed assets		—	1,155
Increase in stocks		(27,637)	(222)
Decrease/(increase) in debtors		1,357	(83,366)
(Decrease)/increase in creditors		<u>(27,046)</u>	<u>25,421</u>
Net cash (outflow)/inflow from operating activities		<u>(2,107)</u>	<u>11,722</u>

The notes on pages 9 to 14 form part of these financial statements

SPECIAL EFFECTS FINE FRAGRANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments and in accordance with applicable accounting standards

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computers	- 25% straight line basis
Fixtures and equipment	- 10% straight line basis
Motor Vehicles	- 25% straight line basis

Stocks

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

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured at historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items and on the retranslation of monetary items are taken to the profit and loss account. Exchange differences arising on non-monetary items, carried at fair value, are included in the profit and loss account, except for the differences arising on the retranslation of non-monetary items in respect of which gains and losses are recorded in equity. For such non-monetary items, any exchange component of that gain or loss is also recognised directly in equity.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

SPECIAL EFFECTS FINE FRAGRANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2013

1. ACCOUNTING POLICIES *(continued)*

Investments

All investments are initially recorded at cost, being the fair value of the consideration given and including acquisition costs associated with the investment. All purchases and sales of investments are recognised using trade date accounting.

Trade and other debtors

Trade and other debtors are recognised and carried forward at invoiced amounts less provisions for any doubtful debts. Bad debts are written off when identified.

Interest-bearing loans and borrowings

All loans and borrowings are recognised initially at cost, which is the fair value of the consideration received, net of issue costs associated with the borrowing.

2. TURNOVER

The turnover and profit before tax are attributable to the principal activities of the company as shown below.

An analysis of turnover is given below	2013	2012
	£	£
Wholesale decorating products	402,140	436,232
Distribution and contract packaging	73,670	72,201
Profit before tax is attributable as follows		
Wholesale decorating products	10,186	29,942
Distribution and contract packaging	37,655	36,786

3. OTHER OPERATING INCOME

	2013	2012
	£	£
Other operating income	<u>18,600</u>	<u>18,600</u>

4. OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2013	2012
	£	£
Directors' remuneration	-	-
Depreciation of owned fixed assets	3,436	2,006
Loss on disposal of fixed assets	-	1,155
Net profit on foreign currency translation	(696)	(4,390)
Auditor's remuneration - audit of the financial statements	3,000	3,415
Auditor's remuneration - other fees	<u>653</u>	<u>1,150</u>

SPECIAL EFFECTS FINE FRAGRANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2013

	2013 £	2012 £
Auditor's remuneration - audit of the financial statements	<u>3,000</u>	<u>3,415</u>
Auditor's remuneration - other fees		
- VAT & Book-keeping assistance	<u>653</u>	<u>1,150</u>

5 PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to

	2013 No	2012 No
Number of production staff	<u>1</u>	<u>2</u>
Number of management staff	<u>2</u>	<u>2</u>
	<u>3</u>	<u>4</u>

The aggregate payroll costs of the above were

	2013 £	2012 £
Wages and salaries	<u>51,230</u>	<u>43,100</u>
Social security costs	<u>3,820</u>	<u>2,829</u>
	<u>55,050</u>	<u>45,929</u>

6. TAXATION ON ORDINARY ACTIVITIES

Due to losses incurred in previous years, together with capital allowances, there is no corporation tax liability on trading profits

Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2012 - 20%)

	2013 £	2012 £
Profit on ordinary activities before taxation	<u>47,783</u>	<u>66,728</u>
Profit on ordinary activities by rate of tax	<u>9,557</u>	<u>13,346</u>
Capital allowances for period in excess of depreciation	<u>(4,268)</u>	<u>-</u>
Utilisation of tax losses	<u>(5,289)</u>	<u>(13,346)</u>
Total current tax	<u>-</u>	<u>-</u>

SPECIAL EFFECTS FINE FRAGRANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2013

7. TANGIBLE FIXED ASSETS

	Computers £	Equipment £	Motor Vehicles £	Total £
COST				
At 1 June 2012	3,031	67,681	7,100	77,812
Additions	–	11,870	–	11,870
At 31 May 2013	3,031	79,551	7,100	89,682
DEPRECIATION				
At 1 June 2012	2,948	63,295	740	66,983
Charge for the year	83	1,763	1,590	3,436
At 31 May 2013	3,031	65,058	2,330	70,419
NET BOOK VALUE				
At 31 May 2013	–	14,493	4,770	19,263
At 31 May 2012	83	4,386	6,360	10,829

8. STOCKS

	2013 £	2012 £
Finished goods	111,438	83,801

9. DEBTORS

	2013 £	2012 £
Trade debtors	101,899	105,576
Amounts owed by group undertakings	240,114	237,007
Other debtors	1,787	5,180
Prepayments and accrued income	6,457	3,851
	350,257	351,614

10. CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Trade creditors	20,576	49,746
Other creditors including taxation and social security		
Other taxation and social security	1,912	1,514
Directors current accounts	510,892	510,923
	533,380	562,183
Accruals and deferred income	5,130	3,373
	538,510	565,556

The loan with Mr F H brown, who is a director of the company, is repayable on demand although he will not seek repayment in the foreseeable future

SPECIAL EFFECTS FINE FRAGRANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2013

11. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company holds or issues financial instruments in order to achieve three main objectives, being

(a) to finance its operations,

(b) to manage its exposure to interest and currency risks arising from its operations and from its sources of finance, and

(c) for trading purposes

In addition, various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the company's operations

Transactions in financial instruments result in the company assuming or transferring to another party one or more of the financial risks described below

Credit risk

The company monitors credit risk closely and considers that its current policies of credit checks meets its objectives of managing exposure to credit risk

The company has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under financial instruments

Liquidity risk

The company does not have cash flow or liquidity risk. The company has a current ratio of 0.60 and both debtor and creditor days are well managed

Currency risk

The company does not have currency risk as it deals with customers and suppliers within the UK market

Fair values of financial assets and liabilities

All the company's financial instruments are carried in the financial statements at fair value

Hedging activities

The company does not have any hedging activities

12. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

13. SHARE CAPITAL

Authorised share capital:

	2013	2012
	£	£
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

SPECIAL EFFECTS FINE FRAGRANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2013

13. SHARE CAPITAL *(continued)*

Alotted, called up and fully paid:

	2013		2012	
	No	£	No	£
55,000 Ordinary shares of £1 each	<u>55,000</u>	<u>55,000</u>	<u>55,000</u>	<u>55,000</u>

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013	2012
	£	£
Profit for the financial year	47,783	66,728
Opening shareholders' deficit	<u>(27,317)</u>	<u>(94,045)</u>
Closing shareholders' funds/(deficit)	<u>20,466</u>	<u>(27,317)</u>

15. NOTES TO THE CASH FLOW STATEMENT

CAPITAL EXPENDITURE

	2013	2012
	£	£
Payments to acquire tangible fixed assets	(11,870)	(7,100)
Receipts from sale of fixed assets	<u>-</u>	<u>18,720</u>
Net cash (outflow)/inflow from capital expenditure	<u>(11,870)</u>	<u>11,620</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2013	2012
	£	£
(Decrease)/Increase in cash in the period	<u>(13,977)</u>	<u>23,342</u>
Movement in net funds in the period	<u>(13,977)</u>	<u>23,342</u>
Net funds at 1 June 2012	<u>91,995</u>	<u>68,653</u>
Net funds at 31 May 2013	<u>78,018</u>	<u>91,995</u>

ANALYSIS OF CHANGES IN NET FUNDS

	At		At
	1 Jun 2012	Cash flows	31 May 2013
	£	£	£
Net cash			
Cash in hand and at bank	<u>91,995</u>	<u>(13,977)</u>	<u>78,018</u>
Net funds	<u>91,995</u>	<u>(13,977)</u>	<u>78,018</u>

16. ULTIMATE PARENT COMPANY

The company regarded by the directors as the ultimate holding company, is London Ebor Developments PLC, a company incorporated in England. All the directors are also directors of that company and their interests in its shares are shown in the holding company's Directors' Report.

SPECIAL EFFECTS FINE FRAGRANCE PLC
MANAGEMENT INFORMATION
YEAR ENDED 31 MAY 2013

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 4 to 5**

SPECIAL EFFECTS FINE FRAGRANCE PLC

SUMMARY OF RESULTS

YEAR ENDED 31 MAY 2013

	2013	2012
	£	£
Net Profit - Yorchem	37,655	36,786
Net Profit - Yorbrush	<u>10,128</u>	<u>29,942</u>
	<u>47,783</u>	<u>66,728</u>

SPECIAL EFFECTS FINE FRAGRANCE PLC - YORCHEM

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MAY 2013

	2013		2012	
	£	£	£	£
TURNOVER		73,670		72,201
COST OF SALES				
Opening stock and work-in-progress	10,743		24,052	
Purchases	33,367		13,013	
Carrage	<u>1,123</u>		<u>1,550</u>	
	45,233		38,615	
Closing stock and work-in-progress	<u>(16,213)</u>		<u>(10,743)</u>	
		29,020		27,872
GROSS PROFIT		44,650		44,329
OVERHEADS				
Administrative expenses		25,595		26,143
		19,055		18,186
OTHER OPERATING INCOME				
Management charges		18,600		18,600
PROFIT ON ORDINARY ACTIVITIES		<u>37,655</u>		<u>36,786</u>

SPECIAL EFFECTS FINE FRAGRANCE PLC - YORCHEM

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MAY 2013

	2013		2012	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Personnel costs				
Production staff	12,000		11,813	
Agency staff	5,623		6,778	
Employers national insurance contributions	<u>1,138</u>		<u>1,138</u>	
		18,761		19,729
Establishment expenses				
Insurance	2,049		1,843	
Repairs and maintenance	200		485	
Cleaning of premises	<u>588</u>		<u>721</u>	
		2,837		3,049
General expenses				
Travel and subsistence	41		—	
Computer costs	285		394	
Auditors remuneration	1,700		2,115	
Depreciation of plant and machinery	<u>1,763</u>		<u>576</u>	
		3,789		3,085
Financial costs				
Bank charges		<u>208</u>		<u>280</u>
		<u>25,595</u>		<u>26,143</u>

SPECIAL EFFECTS FINE FRAGRANCE PLC - YORBRUSH

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MAY 2013

	2013		2012	
	£	£	£	£
TURNOVER		402,140		436,232
COST OF SALES				
Opening stock and work-in-progress	73,058		59,527	
Purchases	338,685		354,158	
Shipping costs	973		—	
Carriage	5,761		9,312	
Import duty	292		2,178	
	<u>418,769</u>		<u>425,175</u>	
Closing stock and work-in-progress	<u>(95,224)</u>		<u>(73,058)</u>	
		323,545		352,117
GROSS PROFIT		78,595		84,115
OVERHEADS				
Administrative expenses		68,467		54,173
PROFIT ON ORDINARY ACTIVITIES		10,128		29,942

SPECIAL EFFECTS FINE FRAGRANCE PLC - YORBRUSH

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MAY 2013

	2013		2012	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Personnel costs				
Administrative staff salaries	3,102		3,124	
Production staff	12,000		11,813	
Sales staff	15,594		7,501	
Agency staff	2,911		2,072	
Employers national insurance contributions	<u>2,682</u>		<u>1,691</u>	
		36,289		26,201
Establishment expenses				
Management charges	18,600		18,600	
Repairs and maintenance	<u>67</u>		<u>-</u>	
		18,667		18,600
General expenses				
Motor expenses	2,735		3,264	
Travel and subsistence	3,432		2,271	
Telephone	221		358	
Printing, stationery and postage	1,483		227	
Computer costs	274		412	
Laundry and cleaning	-		93	
Advertising	437		-	
General expenses	33		-	
Legal and professional fees	-		80	
Accountancy fees	653		1,150	
Auditors remuneration	1,300		1,300	
Depreciation of computers	83		83	
Depreciation of motor vehicles	1,590		1,347	
Loss on disposal of fixed assets	<u>-</u>		<u>1,155</u>	
		12,241		11,740
Financial costs				
Provision for doubtful debts	1,416		1,108	
Bank charges	550		914	
Foreign currency gains/losses	<u>(696)</u>		<u>(4,390)</u>	
		1,270		(2,368)
		<u>68,467</u>		<u>54,173</u>