

Company No. 6424486

**SIGMA ACC LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

WEDNESDAY



A03      \*A2FPP2MJ\*      #242  
COMPANIES HOUSE

**WALTER DAWSON & SON**

Chartered Accountants & Statutory Auditor

7 Wellington Road East  
Dewsbury  
West Yorkshire  
WF13 1HF

SIGMA ACC LIMITED  
REPORT AND FINANCIAL STATEMENTS

<u>Contents</u>	<u>Page</u>
Directors' Report	1 - 2.
Independent Auditor's Report	3 - 4.
Profit and Loss Account	5.
Balance Sheet	6.
Cash Flow Statement	7 - 9
Notes to the Financial Statements	10 - 17

SIGMA ACC LIMITED  
DIRECTORS' REPORT

The directors present their annual report and audited financial statements for the year ended 31 December 2012

1 Principal Activities

The activities of the company continued to be supply chain solutions

2 Review of Developments and Future Prospects

The Director is pleased with the financial performance for the year to 31 December 2012. The business consolidated its position with customers on a number of contracts. The business is now implementing new service offerings to its customer base as well as tendering for new business and looking for operational efficiencies on an ongoing basis.

3 Dividends and Results for the Year

The results for the year ended 31 December 2012 are shown in the profit and loss account on page 5. The directors recommend the payment of a dividend of £421,085 (2011: £140,000).

4 Directors

The directors who served during the year, together with their interests in shares of the company, are as follows:

	<u>£1 Ordinary Shares</u>	
	<u>31 December 2012</u>	<u>1 January 2012</u>
Jonathan Haigh	0	0

5 Statement of 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

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and accounting estimates that are reasonable and prudent,
- (c) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

SIGMA ACC LIMITED  
DIRECTORS' REPORT

5 Statement of Directors' Responsibilities (continued)

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.

6 Statement of Disclosure of Information to Auditors

The directors of the company who held office at the date of approval of this Annual Report each confirm that


- (a) so far as they are aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

7 Auditors

The auditors, Walter Dawson & Son, having expressed their willingness to continue in office, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006

This report was approved by the Board of Directors on 3 July 2013 and signed on its behalf by

Jonathan Haigh DIRECTOR



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF  
SIGMA ACC LIMITED

We have audited the financial statements of Sigma Acc Limited for the year ended 31 December 2012 on pages 5 to 17. 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 set out on pages 1 and 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of, whether the accounting policies are appropriate to the 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 Directors' 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

- (a) give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- (b) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- (c) 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.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF  
SIGMA ACC 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

- (a) adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- (b) the financial statements are not in agreement with the accounting records and returns, or
- (c) certain disclosures of directors' remuneration specified by law are not made, or
- (d) we have not received all the information and explanations we require for our audit



Graham Atkinson FCA (Senior Statutory Auditor)  
for and on behalf of Walter Dawson & Son, Statutory Auditor

Chartered Accountants

7 Wellington Road East  
Dewsbury  
West Yorkshire  
WF13 1HF

3 July 2013

SIGMA ACC LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2012

		<u>2012</u>	<u>2011</u>
	<u>Note</u>	£	£
<u>TURNOVER</u>	2	11,492,954	11,640,175
Cost of Sales		(8,373,088)	(9,373,994)
<u>GROSS PROFIT</u>		<u>3,119,866</u>	<u>2,266,181</u>
Distribution Costs		774,687	727,455
Administrative Expenses		<u>1,080,489</u>	<u>697,316</u>
		<u>(1,855,176)</u>	<u>(1,424,771)</u>
<u>OPERATING PROFIT</u>		<u>1,264,690</u>	<u>841,410</u>
Associate Company Loan Write Off		(15,069)	-
Interest Receivable and Similar Income		14,447	5,913
Finance Costs	4	<u>-</u>	<u>(49)</u>
<u>PROFIT ON ORDINARY</u> <u>ACTIVITIES BEFORE</u> <u>TAXATION</u>	5	1,264,068	847,274
Tax on Profit on Ordinary Activities	6	<u>(303,116)</u>	<u>(230,365)</u>
<u>PROFIT FOR THE FINANCIAL</u> <u>YEAR on Ordinary Activities After</u> <u>Taxation</u>	14	<u><u>960,952</u></u>	<u><u>616,909</u></u>

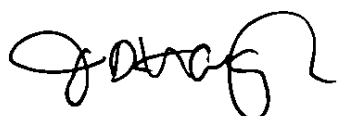
In each of the above years, the only gain recognised by the company was the profit for the year. All of the activities undertaken by the company were continuing activities, and the reported profit was found under the historical cost convention.

**SIGMA ACC LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 2012**

		<u>2012</u>	<u>2011</u>
	<u>Note</u>	£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	7	283,921	104,406
<b><u>CURRENT ASSETS</u></b>			
Stock and Work in Progress	8	9,833	25,809
Debtors	9	2,023,456	2,505,647
Cash at Bank and in Hand		<u>1,611,951</u>	<u>1,054,474</u>
		3,645,240	3,585,930
<b><u>CREDITORS</u> Amounts Falling Due</b>			
<b>Within One Year</b>	10	<u>(2,730,875)</u>	<u>(3,031,681)</u>
<b><u>NET CURRENT ASSETS</u></b>		914,365	554,249
<b><u>TOTAL ASSETS LESS CURRENT</u></b>		<u>1,198,286</u>	<u>658,655</u>
<b><u>LIABILITIES</u></b>			
<b><u>PROVISION FOR LIABILITIES</u></b>			
Deferred Taxation	11	<u>(23,473)</u>	<u>(23,709)</u>
		<u>1,174,813</u>	<u>634,946</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	12	100	100
Profit and Loss Account	14	1,174,713	634,846
<b><u>SHAREHOLDERS' FUNDS</u></b>		<u>1,174,813</u>	<u>634,946</u>

The financial statements were approved and authorised for issue by the Board of Directors on 3 July 2013 and signed on their behalf by

Jonathan Haigh DIRECTOR





**SIGMA ACC LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2012**

		<u>2012</u>	<u>2011</u>
	<u>Note</u>	£	£
<u>CASH FLOW FROM</u>			
<u>OPERATING ACTIVITIES</u>	1	1,423,985	831,058
<u>RETURNS ON INVESTMENTS</u>			
<u>AND SERVICING OF FINANCE</u>	2	14,447	5,864
<u>TAXATION</u>		(222,444)	(18,860)
<u>CAPITAL EXPENDITURE AND</u>			
<u>FINANCIAL INVESTMENTS</u>	2	(237,426)	(45,446)
<u>EQUITY DIVIDENDS PAID</u>		(421,085)	(140,000)
<u>CASH INFLOW BEFORE</u>			
<u>FINANCING</u>		557,477	632,616
<u>FINANCING</u>			
Increase/(Decrease) in Debt		-	-
<u>INCREASE IN CASH</u>		<u>557,477</u>	<u>632,616</u>

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT**  
**IN NET DEBT (NOTE 3)**

	<u>2012</u>	<u>2011</u>
	£	£
<u>INCREASE IN CASH</u>	557,477	632,616
Cash (Inflow)/Outflow from Movement in Debt and Hire Purchase Contracts and Lease Financing	-	-
<u>CHANGE IN NET DEBT</u>		
<u>RESULTING FROM CASH FLOWS</u>	557,477	632,616
New Hire Purchase Contracts and Finance Leases	-	-
<u>MOVEMENT IN NET DEBT</u>	557,477	632,616
Net Debt at 1 January 2012	1,054,474	421,858
Net Debt at 31 December 2012	<u>1,611,951</u>	<u>1,054,474</u>

**SIGMA ACC LIMITED**  
**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**1 Reconciliation of Operating Profit to Operating Cash Flows**

	<u>2012</u>	<u>2011</u>
	£	£
Operating Profit	1,264,690	841,410
Depreciation	57,911	32,743
Decrease in Stocks	15,976	43,423
(Increase)/Decrease in Debtors	482,191	(398,516)
Increase/(Decrease) in Creditors	(381,714)	311,998
Associate Company Write Off	(15,069)	-
<u>Net Cash Inflow from Operating Activities</u>	<u>1,423,985</u>	<u>831,058</u>

**2 Analysis of Cash Flows For Headings Netted in the Cash Flow Statement**

**(i) Returns on Investment and Servicing of Finance**

	<u>2012</u>	<u>2011</u>
	£	£
Interest Received	14,447	5,913
Interest Paid	-	(49)
<u>Net Cash Inflow for Returns on Investments and Servicing of Finance</u>	<u>14,447</u>	<u>5,864</u>

**(ii) Capital Expenditure and Financial Investment**

	<u>2012</u>	<u>2011</u>
	£	£
Purchase of Tangible Fixed Assets	(237,426)	(45,446)
Sale of Tangible Fixed Assets	-	-
<u>Net Cash Outflow for Capital Expenditure and Financial Investment</u>	<u>(237,426)</u>	<u>(45,446)</u>

SIGMA ACC LIMITED  
NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2012

3 Analysis of Net Debt

	At 1 January 2012	Cashflows	Other Non Cash Changes	At 31 December 2012
	£	£	£	£
Cash at Bank and in Hand	1,054,474	557,477	-	1,611,951
<u>Total</u>	<u>1,054,474</u>	<u>557,477</u>	<u>-</u>	<u>1,611,951</u>

SIGMA ACC LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are as follows:

(a) Accounting Convention

The financial statements are prepared under the historical cost convention.

(b) Tangible Fixed Assets

Depreciation is provided on a straight line basis over the expected useful lives of each category of tangible fixed assets:

Leasehold Improvements	20% per annum on cost
Plant and Machinery	20% per annum on cost
Motor Vehicles	33 33% per annum on cost
Fixtures and Fittings	20% per annum on cost
Office Equipment	20% per annum on cost

(c) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

(d) Leases

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

(e) Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date.

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

(f) Pension Costs

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to the profit and loss account as incurred.

SIGMA ACC LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2012

2 TURNOVER

Turnover represents the value of goods sold and the services provided net of value added tax

The turnover and profit before taxation is attributable to the company's principal activity and is entirely within the United Kingdom

3 INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
<u>Directors' Remuneration</u>		
Salary	150,238	145,037
Benefits in Kind	-	919
	<u>150,238</u>	<u>145,956</u>
Pension Contributions Under A Money Purchase Scheme	<u>11,124</u>	<u>10,942</u>
	<u>161,362</u>	<u>156,898</u>
<u>Number of Directors for Whom Pension Benefits Are Accrued Under</u>	<u>No</u>	<u>No</u>
A Defined Benefit Scheme	0	0
A Money Purchase Scheme	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>
<u>Highest Paid Director</u>	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Remuneration	161,362	156,898
Defined Benefit Pension Scheme		
Accrued Pension	-	-
Accrued Lump Sum	-	-
	<u>161,362</u>	<u>156,898</u>
<u>Employee Costs During the Year</u>	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Wages and Salaries	3,218,309	3,322,324
Social Security Costs	245,705	245,310
Other Pension Costs	<u>61,555</u>	<u>54,519</u>
	<u>3,525,569</u>	<u>3,622,153</u>
<u>Average Number of Persons Employed</u>	<u>No</u>	<u>No</u>
Total Employees	<u>92</u>	<u>103</u>
	<u>92</u>	<u>103</u>

SIGMA ACC LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2012

4 <u>FINANCE COSTS</u>	<u>2012</u>	<u>2011</u>
	£	£
Interest on Bank Overdrafts	-	49
	<u>-</u>	<u>49</u>

5 <u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	<u>2012</u>	<u>2011</u>
	£	£
<u>Profit on Ordinary Activities before Taxation is After Charging</u>		
Depreciation	57,911	32,743
Auditor's Remuneration		
Audit Work	15,671	11,897
Taxation	-	-
Other Services	-	-
Rentals Under Operating Leases		
Hire of Plant and Machinery	113,164	113,908
Other Operating Leases	<u>92,272</u>	<u>76,000</u>

6 TAX ON PROFIT ON ORDINARY ACTIVITIES

	<u>2012</u>		<u>2011</u>	
	£	£	£	£
<u>Current Tax</u>				
UK Corporation Tax on the Profit for the Year	<u>303,352</u>		<u>222,444</u>	
		303,352		222,444
<u>Deferred Taxation</u>				
Origination and Reversal of Timing Differences	1,588		8,673	
Effect of Decreased Rate of Tax on Opening Liability	<u>(1,824)</u>		<u>(752)</u>	
		(236)		7,921
		<u>303,116</u>		<u>230,365</u>

**SIGMA ACC LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**6 TAX ON PROFIT ON ORDINARY ACTIVITIES (continued)**

The tax assessed for the year is lower (2011 lower) than the standard rate of corporation tax in the UK of 24% and 26% (2011 28% and 26%) The differences are explained as follows

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Profit/(Loss) on Ordinary Activities before Tax	<u>1,264,068</u>	<u>847,274</u>
Profit/(Loss) on Ordinary Activities Multiplied by Standard Rate of Corporation Tax in the UK of 24% and 26% (2011 28% and 26%)	309,662	224,470
<u>Effects of</u>		
Expenses not Deductible for Tax Purposes	4,021	2,215
Depreciation for Year in Excess of Capital Allowances	2,157	(4,241)
Group Relief	(12,488)	-
Current Tax Charge for Year	<u>303,352</u>	<u>222,444</u>

**7 TANGIBLE FIXED ASSETS**

	Leasehold Property Improvements	Motor Vehicles	Plant and Machinery	Office Equipment and Fixtures and Fittings	Total
	£	£	£	£	£
<u>Cost</u>					
At 1 January 2012	-	-	6,520	174,343	180,863
Additions	166,467	8,000	1,194	61,765	237,426
At 31 December 2012	<u>166,467</u>	<u>8,000</u>	<u>7,714</u>	<u>236,108</u>	<u>418,289</u>
<u>Depreciation</u>					
At 1 January 2012	-	-	2,064	74,393	76,457
Charge for Year	15,426	222	1,377	40,886	57,911
At 31 December 2012	<u>15,426</u>	<u>222</u>	<u>3,441</u>	<u>115,279</u>	<u>134,368</u>
<u>Net Book Value</u>					
At 31 December 2012	<u>151,041</u>	<u>7,778</u>	<u>4,273</u>	<u>120,829</u>	<u>283,921</u>
At 31 December 2011	<u>-</u>	<u>-</u>	<u>4,456</u>	<u>99,950</u>	<u>104,406</u>

**SIGMA ACC LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**8 STOCK AND WORK IN PROGRESS**

	2012	2011
	£	£
Raw Materials	-	23,826
Work in Progress	9,833	1,983
Finished Goods	-	-
	9,833	25,809

The directors believe the replacement cost of stock at the balance sheet date is not materially different from the amount shown above

**9 DEBTORS**

	2012	2011
	£	£
Trade Debtors	1,215,277	2,058,441
Amount Owed by Group Companies	12,442	238,229
Overdrawn Director's Loan	733,685	-
Other Debtors	-	2,797
Prepayments and Accrued Income	62,052	206,180
	2,023,456	2,505,647

The overdrawn director's loan is made up as follows

	At 1 January 2012	Amounts Advanced	Amounts Repaid	At 31 December 2012
Name	£	£	£	£
Jonathan Haigh	-	1,373,685	(640,000)	733,685
	-	1,373,685	(640,000)	733,685

The above loans are unsecured, interest free and repayable on demand.

**10 CREDITORS** Amounts Falling Due Within  
One Year

	2012	2011
	£	£
Trade Creditors	623,775	592,908
Amount Owed to Group Companies	-	341,089
Other Taxes and Social Security	390,377	350,907
Corporation Tax	303,352	222,444
Accruals and Deferred Income	1,413,371	1,524,333
	2,730,875	3,031,681



SIGMA ACC LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2012

11 PROVISIONS FOR LIABILITIES

	<u>2012</u>	<u>2011</u>
<u>Provision for Deferred Taxation</u>	<u>£</u>	<u>£</u>
At 1 January 2012	23,709	15,788
Amount Transferred to or from the Profit and Loss Account in the Year	(236)	7,921
At 31 December 2012	<u>23,473</u>	<u>23,709</u>

A provision for deferred taxation has been made in these financial statements as above. The amount provided is made up as follows:

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Accelerated Capital Allowances	23,473	23,709
<u>Less</u> Unrelieved Tax Losses	-	-
	<u>23,473</u>	<u>23,709</u>

12 CALLED UP SHARE CAPITAL

	<u>2012</u>	<u>Allotted and Fully Paid</u>	<u>2011</u>
	<u>£</u>		<u>£</u>
<u>Equity Shares</u>			
Ordinary Shares of £1 each	<u>100</u>		<u>100</u>

13 RECONCILIATION OF MOVEMENT IN  
SHAREHOLDERS FUNDS

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Profit for the Financial Year	960,952	616,909
Dividends	(421,085)	(140,000)
Net Addition to Shareholders Funds	<u>539,867</u>	<u>476,909</u>
Shareholders Funds as at 1 January 2012	<u>634,946</u>	<u>158,037</u>
Shareholders Funds as at 31 December 2012	<u>1,174,813</u>	<u>634,946</u>

**SIGMA ACC LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**14 RESERVES**

	<u>Profit and Loss Account</u>	
	<u>2012</u>	<u>2011</u>
	£	£
At 1 January 2012	634,846	157,937
Profit for the Year	960,952	616,909
Dividends on Ordinary Shares Paid in the Year	(421,085)	(140,000)
At 31 December 2012	<u>1,174,713</u>	<u>634,846</u>

**15 OPERATING LEASES**

At 31 December 2012 the company was committed to making the following payments during the next year in respect of operating leases

	<u>Land and Buildings</u>	<u>Other</u>
	£	£
<u>Leases Which Expire</u>		
Within One Year	30,000	10,642
Between One to Five Years	75,000	95,454
After Five Years	-	-
	<u>105,000</u>	<u>106,096</u>

**16 PENSION COMMITMENTS**

The assets of the pension scheme are held separately from those of the company in an independently administered fund. The pension cost represents contributions payable by the company to the fund and amounted to £61,555 (2011 £54,519). Contributions totalling £3,804 (2011 £6,598) were payable at the year end and are included in creditors.

SIGMA ACC LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2012

17 RELATED PARTY TRANSACTIONS

Mr Jonathan Haigh has control over a majority of shares in the company, and together with his involvement in its day-to-day management, is deemed to be the controlling party for the purpose of Financial Reporting Standard No 8

Debtors includes the following overdrawn directors' loans

Name	2012	2011
	£	£
Jonathan Haigh	733,685	-
	<u>733,685</u>	<u>-</u>

The following dividends were paid to the parent company during the year

Name	2012	2011
	£	£
Sigma GRP Limited	421,085	140,000
	<u>421,085</u>	<u>140,000</u>

18 ULTIMATE PARENT COMPANY

The ultimate parent company is Sigma GRP Limited, a company registered in England