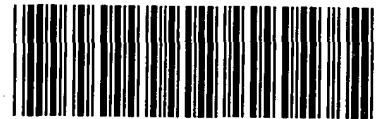


Company Registration No. 02274018 (England and Wales)

**BEVAN GROUP LIMITED**  
**ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

WEDNESDAY



\*A4BNPI5C\*

A04

15/07/2015

#101

COMPANIES HOUSE

# BEVAN GROUP LIMITED

## DIRECTORS AND ADVISERS

---

<b>Directors</b>	Mr A S Bevan Mr P Bevan Ms C A Bevan
<b>Secretary</b>	Mr P Bevan
<b>Company number</b>	02274018
<b>Registered office</b>	Blakeley Hall Road Oldbury West Midlands B69 4ET
<b>Registered auditors</b>	CK Audit No.4 Castle Court 2 Castlegate Way Dudley West Midlands DY1 4RH
<b>Business address</b>	Bevan Group, Amber Way Halesowen West Midlands B69 4AY

---

# BEVAN GROUP LIMITED

## CONTENTS

---

	<b>Page</b>
Strategic report	1
Directors' report	2
Independent auditors' report	3 - 4
Consolidated profit and loss account	5
Statement of recognised gains and losses	6
Balance sheets	7
Consolidated cash flow statement	8
Notes to the consolidated cash flow statement	9
Notes to the financial statements	10 - 21

---

# BEVAN GROUP LIMITED

## STRATEGIC REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2014**

---

The directors present the strategic report and financial statements for the year ended 31 December 2014.

### **Review of the business**

We aim to present a balanced and comprehensive review of the development and performance of the business during the year and its position at the year end. Our review is consistent with the size and complexity of our business and is written in the context of the risks and uncertainties that we face.

Supertrucks Glass Carriers Limited was incorporated on 6 January 2015 to purchase the assets of Supertrucks Limited.

The economic situation continues to provide an environment with some uncertainty for the future. However the business has managed to achieve a modest growth in the last twelve months in this environment. Our emphasis continues to be on developing our reputation for delivering quality products; and developing our product range through research and development projects.

As for many businesses of our size, the trading environment in which we operate continues to be challenging and highly competitive, and we are aware that any plans for the future development of the business may be subject to unforeseen events outside our control.

The company trades without bank borrowing, using its own resources.

We consider that the key performance indicators are those that communicate the financial performance and strength of the company as a whole, being turnover and profit. Both have seen increases in the last year.

On behalf of the board



Mr P Bevan

**Director**

11 June 2015

# BEVAN GROUP LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2014**

---

The directors present their report and financial statements for the year ended 31 December 2014.

### Results and dividends

The consolidated profit and loss account for the year is set out on page 5.

An interim ordinary dividend was paid amounting to £850,000. The directors do not recommend payment of a final dividend.

### Directors

The following directors have held office since 1 January 2014:

Mr A S Bevan  
Mr P Bevan  
Ms C A Bevan

### Auditors

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

### Statement of directors' responsibilities

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 group 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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the group's auditors are aware of that information.

On behalf of the board



Mr P Bevan

Director

11 June 2015

# **BEVAN GROUP LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF BEVAN GROUP LIMITED**

---

We have audited the group and parent company financial statements (the "financial statements") of Bevan Group Limited for the year ended 31 December 2014 which comprise the Consolidated Profit and Loss Account, the Consolidated and Parent Company Balance Sheets, the Consolidated Cash Flow Statement, the Consolidated Statement of Total Recognised Gains and Losses and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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, 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 group's and 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 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 parent company's affairs as at 31 December 2014 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 Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# BEVAN GROUP LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF BEVAN 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**Peter Davies (Senior Statutory Auditor)**  
for and on behalf of CK Audit

11 June 2015

**Chartered Accountants**  
**Statutory Auditor**

No.4 Castle Court 2  
Castlegate Way  
Dudley  
West Midlands  
DY1 4RH

# BEVAN GROUP LIMITED

## CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £	2013 £
Turnover	2	18,047,596	12,317,409
Cost of sales		(13,077,075)	(9,164,395)
Gross profit		4,970,521	3,153,014
Administrative expenses		(3,175,696)	(2,247,625)
Operating profit	3	1,794,825	905,389
Income from interests in associated undertakings	5	25,877	25,964
Other interest receivable and similar income		4,712	9,922
Profit on ordinary activities before taxation		1,825,414	941,275
Tax on profit on ordinary activities	4	(364,519)	(189,743)
Profit on ordinary activities after taxation		1,460,895	751,532

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



# BEVAN GROUP LIMITED

## STATEMENT OF RECOGNISED GAINS AND LOSSES

**FOR THE YEAR ENDED 31 DECEMBER 2014**

---

	2014 £	2013 £
Profit for the financial year	1,460,895	751,532
Prior year adjustment	-	(95,591)
<b>Total gains and losses recognised since last financial statements</b>	<b>1,460,895</b>	<b>655,941</b>

---

# BEVAN GROUP LIMITED

## BALANCE SHEETS

AS AT 31 DECEMBER 2014

	Notes	Group 2014 £	2013 £	Company 2014 £	2013 £
<b>Fixed assets</b>					
Tangible assets	8	1,894,239	1,835,491	1,501,303	1,501,303
Investments	9	240,007	339,130	371,689	371,687
		<u>2,134,246</u>	<u>2,174,621</u>	<u>1,872,992</u>	<u>1,872,990</u>
<b>Current assets</b>					
Stocks	10	1,119,032	854,815	-	-
Debtors	11	4,898,885	3,548,250	809,733	137,619
Cash at bank and in hand		1,679,429	637,211	509,550	507,250
		<u>7,697,346</u>	<u>5,040,276</u>	<u>1,319,283</u>	<u>644,869</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(4,509,432)</u>	<u>(2,512,905)</u>	<u>(694,969)</u>	<u>(208,038)</u>
<b>Net current assets</b>		<u>3,187,914</u>	<u>2,527,371</u>	<u>624,314</u>	<u>436,831</u>
<b>Total assets less current liabilities</b>		<u>5,322,160</u>	<u>4,701,992</u>	<u>2,497,306</u>	<u>2,309,821</u>
<b>Provisions for liabilities</b>	13	<u>(20,171)</u>	<u>(10,898)</u>	<u>-</u>	<u>-</u>
		<u>5,301,989</u>	<u>4,691,094</u>	<u>2,497,306</u>	<u>2,309,821</u>
<b>Capital and reserves</b>					
Called up share capital	14	1,056	1,056	1,056	1,056
Share premium account	15	-	-	157,241	157,241
Revaluation reserve	15	227,565	227,565	227,565	227,565
Profit and loss account	15	5,073,368	4,462,473	2,111,444	1,923,959
<b>Shareholders' funds</b>	16	<u>5,301,989</u>	<u>4,691,094</u>	<u>2,497,306</u>	<u>2,309,821</u>

Approved by the Board and authorised for issue on 11 June 2015

Mr A S Bevan  
Director



Company Registration No. 02274018

# BEVAN GROUP LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2014

	£	2014 £	£	2013 £
<b>Net cash inflow/(outflow) from operating activities</b>		2,134,143		(449,813)
<b>Returns on investments and servicing of finance</b>				
Interest received	4,712		9,922	
<b>Net cash inflow for returns on investments and servicing of finance</b>		4,712		9,922
<b>Taxation</b>		(188,517)		(146,224)
<b>Capital expenditure and financial investment</b>				
Payments to acquire intangible assets	(26,354)		-	
Payments to acquire tangible assets	(182,866)		(126,766)	
Payments to acquire investments	-		(214,130)	
Receipts from sales of tangible assets	26,100		7,350	
Receipts from sales of investments	125,000		-	
<b>Net cash outflow for capital expenditure</b>		(58,120)		(333,546)
<b>Equity dividends paid</b>		(850,000)		(225,000)
<b>Net cash inflow/(outflow) before management of liquid resources and financing</b>		1,042,218		(1,144,661)
<b>Increase/(decrease) in cash in the year</b>		1,042,218		(1,144,661)

# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2014

1	Reconciliation of operating profit to net cash inflow/(outflow) from operating activities	2014	2013
		£	£
	Operating profit	1,794,825	905,389
	Depreciation of tangible assets	96,062	78,598
	Amortisation of intangible assets	26,354	-
	(Loss)/profit on disposal of tangible assets	1,956	(1,591)
	Increase in stocks	(264,217)	(246,262)
	Increase in debtors	(1,350,635)	(1,859,373)
	Increase in creditors within one year	1,829,798	673,426
	Net cash inflow/(outflow) from operating activities	2,134,143	(449,813)

2	Analysis of net funds	1 January 2014	Cash flow	Other non-cash changes	31 December 2014
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	637,211	1,042,218	-	1,679,429
	Net funds	637,211	1,042,218	-	1,679,429

3	Reconciliation of net cash flow to movement in net funds	2014	2013
		£	£
	Increase/(decrease) in cash in the year	1,042,218	(1,144,661)
	Movement in net funds in the year	1,042,218	(1,144,661)
	Opening net funds	637,211	1,781,872
	Closing net funds	1,679,429	637,211

# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Basis of consolidation

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertakings made up to 31 December 2014. The results of subsidiaries sold or acquired are included in the profit and loss account up to, or from the date control passes. Intra-group sales and profits are eliminated fully on consolidation.

#### 1.4 Associated undertakings

Where there is significant influence, the investment is initially recorded at cost and is subsequently adjusted to reflect the holder's share of the net profit or loss of the associate.

#### 1.5 Turnover

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

Profit is recognised on contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

#### 1.6 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.7 Tangible fixed assets and depreciation

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

Land and buildings Freehold	Nil
Land and buildings Leasehold	over 25 years
Plant and machinery	10% straight line
Motor vehicles	25% reducing balance

#### 1.8 Leasing

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

#### 1.9 Investments

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

# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 1 Accounting policies

(Continued)

#### 1.10 Stock and work in progress

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

Work in progress is stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### 1.11 Pensions

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

#### 1.12 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.13 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Turnover

The total turnover of the group for the year has been derived from its principal activity.

#### Segmental analysis by geographical area

The analysis by geographical area of the group's turnover is set out as below:

	2014 £	2013 £
<b>Geographical segment</b>		
United Kingdom	17,912,604	12,317,408
Other EC Countries	126,867	-
North America	8,125	-
	<u>18,047,596</u>	<u>12,317,408</u>

# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

<b>3</b>	<b>Operating profit</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging:		
	Amortisation of intangible assets	26,354	-
	Depreciation of tangible assets	96,062	78,598
	Loss on disposal of tangible assets	1,956	-
	Operating lease rentals		
	- Plant and machinery	176,028	158,479
	- Other assets	66,600	-
	Fees payable to the group's auditor for the audit of the group's annual accounts (company £1,500; 2013: £1,500)	10,500	6,500
	and after crediting:		
	Profit on disposal of tangible assets	-	(1,591)
<b>4</b>	<b>Taxation</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	355,246	188,516
	<b>Total current tax</b>	<b>355,246</b>	<b>188,516</b>
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	9,273	1,227
		9,273	1,227
		364,519	189,743
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	1,825,414	941,275
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.49% (2013 - 23.24%)	392,339	218,752
	Effects of:		
	Non deductible expenses	8,430	16,527
	Depreciation in excess of capital allowances	(2,072)	3,904
	Other tax adjustments	(43,451)	(50,667)
		(37,093)	(30,236)
	<b>Current tax charge for the year</b>	<b>355,246</b>	<b>188,516</b>

# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 5 Profit for the financial year

As permitted by section 408 Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The profit for the financial year is made up as follows:

	2014 £	2013 £
Holding company's profit for the financial year	1,037,485	586,588

### 6 Dividends

	2014 £	2013 £
Ordinary interim paid	850,000	225,000

### 7 Intangible fixed assets Group

	Goodwill £
<b>Cost</b>	
At 1 January 2014	-
Additions	26,354
At 31 December 2014	26,354
<b>Amortisation</b>	
At 1 January 2014	-
Charge for the year	26,354
At 31 December 2014	26,354
<b>Net book value</b>	
At 31 December 2014	-
At 31 December 2013	-



# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 8 Tangible fixed assets

Group	Land and buildings Freehold £	Land and buildings Leasehold £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 January 2014	1,501,303	266,443	374,151	149,026	2,290,923
Additions	-	-	124,436	58,430	182,866
Disposals	-	-	(52,721)	(60,406)	(113,127)
At 31 December 2014	1,501,303	266,443	445,866	147,050	2,360,662
<b>Depreciation</b>					
At 1 January 2014	-	156,619	245,181	53,632	455,432
On disposals	-	-	(52,721)	(32,350)	(85,071)
Charge for the year	-	10,656	52,708	32,698	96,062
At 31 December 2014	-	167,275	245,168	53,980	466,423
<b>Net book value</b>					
At 31 December 2014	1,501,303	99,168	200,698	93,070	1,894,239
At 31 December 2013	1,501,303	109,824	128,970	95,394	1,835,491

Land and buildings comprise freehold property at a 1994 valuation of £450,000 and £1,051,303 at cost.

# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 8 Tangible fixed assets (Continued)

#### Tangible fixed assets

#### Company

	Land and buildings Freehold £
<b>Cost or valuation</b>	
At 1 January 2014 & at 31 December 2014	1,501,303
<b>Depreciation</b>	
At 1 January 2014 & at 31 December 2014	-
<b>Net book value</b>	
At 31 December 2014	1,501,303
At 31 December 2013	1,501,303

Land and buildings comprise freehold property at a 1994 valuation of £450,000 and £1,051,303 at cost.

### 9 Fixed asset investments Group

	Shares in participating interests £
<b>Cost or valuation</b>	
At 1 January 2014	485,429
Additions	25,877
Disposals	(271,299)
At 31 December 2014	240,007
<b>Provisions for diminution in value</b>	
At 1 January 2014	146,299
On disposals	(146,299)
At 31 December 2014	-
<b>Net book value</b>	
At 31 December 2014	240,007
At 31 December 2013	339,130

# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 9 Fixed asset investments

(Continued)

Company	Shares in participating interests £	Shares in group undertakings £	Total £
<b>Cost or valuation</b>			
At 1 January 2014	214,130	157,557	371,687
Additions	-	2	2
At 31 December 2014	214,130	157,559	371,689
<b>Net book value</b>			
At 31 December 2014	214,130	157,559	371,689
At 31 December 2013	-	157,557	371,687

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Bevan Motor Bodies Limited	England & Wales	Ordinary	100.00
Supertrucks Glass Carriers Limited	England & Wales	Ordinary	100.00
<b>Participating interests</b>			
A&R Vehicle Service Limited	England & Wales	Ordinary	25.00

The principal activity of these undertakings for the last relevant financial year was as follows:

	<b>Principal activity</b>
Bevan Motor Bodies Limited	Commercial vehicle body construction and finishing
Supertrucks Glass Carriers Limited	Designers and manufactures of bespoke coachwork for motor vehicles and providers of equipment and racking for the glass carrying industry.
A&R Vehicle Service Limited	Commerical vehicle repair and refurbishment

On 27 January 2014, Bevan Group Limited sold its 49% holding in Wednesbury Car & Commercial Limited (formerly known as Bevan Vehicle Finishers Limited) for £125,000.

# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

### 10 Stocks and work in progress

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Raw materials and consumables	776,606	685,350	-	-
Work in progress	255,824	169,465	-	-
Finished goods and goods for resale	86,602	-	-	-
	<u>1,119,032</u>	<u>854,815</u>	<u>-</u>	<u>-</u>

### 11 Debtors

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Trade debtors	4,806,335	3,475,718	-	-
Amounts owed by group undertakings	-	-	809,733	137,619
Other debtors	6,873	4,500	-	-
Prepayments and accrued income	85,677	68,032	-	-
	<u>4,898,885</u>	<u>3,548,250</u>	<u>809,733</u>	<u>137,619</u>

### 12 Creditors : amounts falling due within one year

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Trade creditors	2,599,094	1,907,468	-	-
Corporation tax	355,246	188,517	249,815	177,663
Taxes and social security costs	632,510	375,000	7,999	5,375
Directors current accounts	437,155	25,000	437,155	25,000
Accruals and deferred income	485,427	16,920	-	-
	<u>4,509,432</u>	<u>2,512,905</u>	<u>694,969</u>	<u>208,038</u>

# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 13 Provisions for liabilities Group

	Deferred taxation £
Balance at 1 January 2014	10,898
Profit and loss account	9,273
	<u>20,171</u>
Balance at 31 December 2014	<u>20,171</u>

The deferred tax liability is made up as follows:

	Group 2014 £	2013 £	Company 2014 £	2013 £
Accelerated capital allowances	<u>20,171</u>	<u>10,898</u>	<u>-</u>	<u>-</u>

### 14 Share capital

	2014 £	2013 £
Allotted, called up and fully paid 1,056 Ordinary shares of £1 each	<u>1,056</u>	<u>1,056</u>

### 15 Statement of movements on reserves Group

	Revaluation reserve £	Profit and loss account £
Balance at 1 January 2014	227,565	4,462,473
Profit for the year	-	1,460,895
Dividends paid	-	(850,000)
	<u>227,565</u>	<u>5,073,368</u>
Balance at 31 December 2014	<u>227,565</u>	<u>5,073,368</u>

# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 15 Statement of movements on reserves

(Continued)

#### Company

	Share premium account £	Revaluation reserve £	Profit and loss account £
Balance at 1 January 2014	157,241	227,565	1,923,959
Profit for the year	-	-	1,037,485
Dividends paid	-	-	(850,000)
Balance at 31 December 2014	157,241	227,565	2,111,444

### 16 Reconciliation of movements in shareholders' funds Group

	2014 £	2013 £
Profit for the financial year	1,460,895	751,532
Dividends	(850,000)	(225,000)
Net addition to shareholders' funds	610,895	526,532
Opening shareholders' funds	4,691,094	4,164,562
Closing shareholders' funds	5,301,989	4,691,094

Company	2014 £	2013 £
Profit for the financial year	1,037,485	586,588
Dividends	(850,000)	(225,000)
Net addition to shareholders' funds	187,485	361,588
Opening shareholders' funds	2,309,821	1,948,233
Closing shareholders' funds	2,497,306	2,309,821

# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 17 Financial commitments

At 31 December 2014 the group had annual commitments under non-cancellable operating leases as follows:

	Other 2014 £	2013 £
Expiry date:		
Within one year	5,058	-
Between two and five years	116,348	84,876
	<u>121,406</u>	<u>84,876</u>

### 18 Directors' remuneration

	2014 £	2013 £
Remuneration for qualifying services	33,249	44,438
Company pension contributions to defined contribution schemes	13,569	13,740
Pensions to former directors	<u>30,000</u>	<u>30,000</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2013 - 2).

### 19 Employees

#### Number of employees

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

	2014 Number	2013 Number
Administration	34	25
Works	<u>116</u>	<u>94</u>
	<u>150</u>	<u>119</u>

#### Employment costs

	2014 £	2013 £
Wages and salaries	4,364,549	2,991,091
Social security costs	441,063	295,047
Other pension costs	<u>98,556</u>	<u>58,740</u>
	<u>4,904,168</u>	<u>3,344,878</u>

# BEVAN GROUP LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

---

### 20 Related party relationships and transactions

#### Dividends to directors

The following directors were paid dividends during the year as outlined in the table below:

	2014	2013
	£	£
Mr A S Bevan	425,000	112,500
Mr P Bevan	212,500	56,250
Ms C A Bevan	212,500	56,250
	<u>850,000</u>	<u>225,000</u>

#### Group

The group holds a minority shareholding in A & R Vehicle Services Ltd. The group made sales to A & R Vehicle Services Limited amounting to £23,400 (2013 £3,631) and purchases of £912,266 (2013 £187,962). At 31 December 2014, the net amount due to A & R Vehicle Services Limited was £193,011 (2013 £71,858).

#### Company

P Bevan and his wife C Bevan are directors of Bevan Group Limited. At 31 December 2014, there is an amount owed to them amounting to £368,035 (2013 £25,000).

A Bevan is director of Bevan Group Limited. At 31 December 2014, there is an amount owed to A Bevan amounting to £69,120 (2013 £nil).