

# Francis Flower (Northern) Limited

Directors' Report and Financial Statements

for the year ended 31 January 2015



# **Francis Flower (Northern) Limited**

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**Francis Flower (Northern) Limited**  
**Company Information**

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**Directors**           A H Willmott  
                          J Symonds-Willmott  
                          D T Balch

**Company secretary** J Symonds-Willmott

**Registered office**   The White House  
                          Gurney Slade  
                          Radstock  
                          Somerset  
                          BA3 4UU

**Auditor**            Old Mill Audit LLP  
                          Bishopbrook House  
                          Cathedral Avenue  
                          Wells  
                          Somerset  
                          BA5 1FD

## **Francis Flower (Northern) Limited**

### **Directors' Report for the year ended 31 January 2015**

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The directors present their report and the financial statements for the year ended 31 January 2015.

#### **Directors of the company**

The directors who held office during the year were as follows:

A H Willmott

J Symonds-Willmott

The following director was appointed after the year end:

D T Balch (appointed 3 July 2015)

#### **Directors' responsibilities**

The directors are responsible for preparing the Annual 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:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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.

#### **Financial instruments**

##### ***Price risk, credit risk, liquidity risk and cash flow risk***

The Company has a normal level of exposure to price, credit, liquidity and cash flow risks arising from trading activities.

#### **Research and development**

The directors believe that focusing on core competencies will ensure that the company maintains a stable profitable base, and seeks opportunities to grow within these. In order to assist this growth and development the Company seeks to continuously explore and invest within new areas.

All research and development costs incurred in connection with this are written off in the period in which they relate.

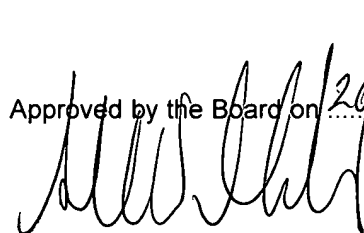
#### **Disclosure of information to the auditor**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditor is unaware of.

**Francis Flower (Northern) Limited**  
**Directors' Report for the year ended 31 January 2015**

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Approved by the Board on 26/10/15 and signed on its behalf by:



A H Willmott  
Director

**Francis Flower (Northern) Limited**  
**Strategic Report for the Year Ended 31 January 2015**

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The directors present their strategic report for the year ended 31 January 2015.

**Business review**

***Fair review of the business***

The Company has experienced continued volume growth as it expands the market for its products. Increased competition has seen increased pressure on market price.

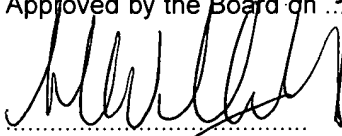
The company gross margin improved from 36.1% to 36.6% in the year. The overall impact on operating profit was to increase by 86.5% to £1,711,168.

The profit for the year, after taxation amounted to £1,329,383. Particulars of dividends paid are detailed in Note 16 to the Financial Statements.

***Principal risks and uncertainties***

The company faces a number of business risks and uncertainties due to competition and commodity price risks. To a degree these are offset by the fact the company is operating in a strong market. The Directors continually monitor these factors and act accordingly.

Approved by the Board on 26/10/15 and signed on its behalf by:

  
.....  
A H Willmott  
Director

## **Independent Auditor's Report to the Members of Francis Flower (Northern) Limited**

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We have audited the financial statements of Francis Flower (Northern) Limited for the year ended 31 January 2015, set out on pages 7 to 20. 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 auditor**

As explained more fully in the Statement of directors responsibilities (set out on page 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 (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 and Financial Statements 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 the 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 January 2015 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 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.

**Independent Auditor's Report to the Members of  
Francis Flower (Northern) Limited**

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**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.

*Old Mill Audit LLP*

Jolyon Stonehouse (Senior Statutory Auditor)  
For and on behalf of Old Mill Audit LLP, Statutory Auditor

Bishopbrook House  
Cathedral Avenue  
Wells  
Somerset  
BA5 1FD

Date: *26 October 2015*



**Francis Flower (Northern) Limited**  
**Profit and Loss Account for the year ended 31 January 2015**

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	Note	2015 £	2014 £
Turnover	2	9,961,807	7,667,705
Cost of sales		<u>(6,311,414)</u>	<u>(4,899,201)</u>
<b>Gross profit</b>		3,650,393	2,768,504
Distribution costs		(155,194)	(235,778)
Administrative expenses		<u>(1,784,031)</u>	<u>(1,615,613)</u>
<b>Operating profit</b>	3	1,711,168	917,113
Interest payable and similar charges	6	<u>(1,325)</u>	<u>(1,053)</u>
<b>Profit on ordinary activities before taxation</b>		1,709,843	916,060
Tax on profit on ordinary activities	7	<u>(380,460)</u>	<u>(163,440)</u>
<b>Profit for the financial year</b>	16	<u><u>1,329,383</u></u>	<u><u>752,620</u></u>

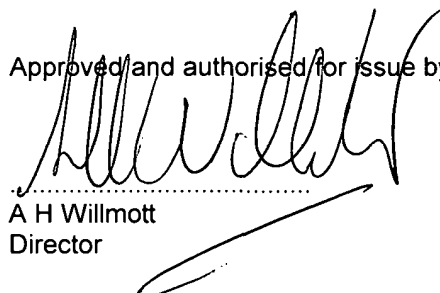
Turnover and operating profit derive wholly from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

**Francis Flower (Northern) Limited**  
**(Registration number: 03799817)**  
**Balance Sheet at 31 January 2015**

		2015		2014	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	8		1,024,916		1,160,064
<b>Current assets</b>					
Stocks	9	367,541		195,943	
Debtors	10	3,092,232		1,639,741	
Cash at bank and in hand		<u>1,276,511</u>		<u>903,327</u>	
		4,736,284		2,739,011	
<b>Creditors: Amounts falling due within one year</b>	11	<u>(2,181,379)</u>		<u>(1,467,501)</u>	
<b>Net current assets</b>			<u>2,554,905</u>		<u>1,271,510</u>
<b>Total assets less current liabilities</b>			3,579,821		2,431,574
<b>Creditors: Amounts falling due after more than one year</b>	12		-		(10,942)
<b>Provisions for liabilities</b>	13		<u>(116,444)</u>		<u>(118,354)</u>
<b>Net assets</b>			<u><u>3,463,377</u></u>		<u><u>2,302,278</u></u>
<b>Capital and reserves</b>					
Called up share capital	14	100		100	
Profit and loss account	16	<u>3,463,277</u>		<u>2,302,178</u>	
<b>Shareholders' funds</b>	17		<u><u>3,463,377</u></u>		<u><u>2,302,278</u></u>

Approved and authorised for issue by the Board on 26/10/15 and signed on its behalf by:

  
A H Willmott  
Director

The notes on pages 11 to 20 form an integral part of these financial statements.

**Francis Flower (Northern) Limited**  
**Cash Flow Statement for the year ended 31 January 2015**

**Reconciliation of operating profit to net cash flow from operating activities**

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Operating profit	1,711,168	917,113
Depreciation, amortisation and impairment charges	260,895	218,328
Profit on disposal of fixed assets	(150)	-
(Increase)/decrease in stocks	(171,598)	200,548
Increase in debtors	(1,452,491)	(62,314)
Increase in creditors	495,284	447,521
<b>Net cash inflow from operating activities</b>	<b>843,108</b>	<b>1,721,196</b>

**Cash flow statement**

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Net cash inflow from operating activities	843,108	1,721,196
<b>Returns on investments and servicing of finance</b>		
HP and finance lease interest	(1,054)	(1,053)
Interest paid	(271)	-
	(1,325)	(1,053)
<b>Taxation paid</b>	(185,833)	(191,188)
<b>Capital expenditure and financial investment</b>		
Purchase of tangible fixed assets	(125,747)	(477,075)
Sale of tangible fixed assets	150	-
	(125,597)	(477,075)
Equity dividends paid	(144,142)	(415,808)
Net cash inflow before management of liquid resources and financing	386,211	636,072
<b>Financing</b>		
Repayment of capital element of finance leases and HP contracts	(13,027)	(13,028)
<b>Increase in cash</b>	<b>373,184</b>	<b>623,044</b>

The notes on pages 11 to 20 form an integral part of these financial statements.

**Francis Flower (Northern) Limited**  
**Cash Flow Statement for the year ended 31 January 2015**

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**Reconciliation of net cash flow to movement in net debt**

	Note	2015 £	2014 £
Increase in cash		373,184	623,044
Cash outflow from repayment of capital element of finance leases and hire purchase contracts		<u>13,027</u>	<u>13,028</u>
Change in net debt resulting from cash flows	20	<u>386,211</u>	<u>636,072</u>
 Movement in net debt	20	386,211	636,072
Net funds at 1 February	20	<u>879,358</u>	<u>243,286</u>
Net funds at 31 January	20	<u><u>1,265,569</u></u>	<u><u>879,358</u></u>

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The notes on pages 11 to 20 form an integral part of these financial statements.

**Francis Flower (Northern) Limited**  
**Notes to the Financial Statements for the year ended 31 January 2015**

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**1 Accounting policies**

**Basis of preparation**

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

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold Properties	straight line over the lease length
Plant and Machinery	10% straight line
Motor Vehicles	25% straight line

**Research and development**

Research and development expenditure is written off as incurred.

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Francis Flower (Northern) Limited**  
**Notes to the Financial Statements for the year ended 31 January 2015**

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**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

**2 Turnover**

During the year 2.08% of the company's turnover related to exports (2014 - 0.62%).

An analysis of turnover by geographical location is given below:

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Sales - UK	9,754,105	7,619,881
Sales - Rest of world	207,702	47,824
	<u>9,961,807</u>	<u>7,667,705</u>

**3 Operating profit**

Operating profit is stated after charging:

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Operating leases - other assets	83,376	86,199
Auditor's remuneration - The audit of the company's annual accounts	7,000	4,890
Profit on sale of tangible fixed assets	(150)	-
Depreciation of owned assets	<u>260,895</u>	<u>218,328</u>

**4 Particulars of employees**

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	<b>2015</b> <b>No.</b>	<b>2014</b> <b>No.</b>
Administration and support	10	10
Production	<u>17</u>	<u>17</u>
	<u>27</u>	<u>27</u>

**Francis Flower (Northern) Limited**  
**Notes to the Financial Statements for the year ended 31 January 2015**

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The aggregate payroll costs were as follows:

	<b>2015 £</b>	<b>2014 £</b>
Wages and salaries	1,247,480	1,061,407
Social security costs	109,821	108,524
Staff pensions	45,286	96,526
	<u>1,402,587</u>	<u>1,266,457</u>

**5 Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2015 £</b>	<b>2014 £</b>
Remuneration	-	16,824
Company contributions paid to money purchase schemes	<u>-</u>	<u>22,020</u>

During the year the number of directors who were receiving benefits and share incentives was as follows:

	<b>2015 No.</b>	<b>2014 No.</b>
Accruing benefits under money purchase pension scheme	<u>2</u>	<u>2</u>

**6 Interest payable and similar charges**

	<b>2015 £</b>	<b>2014 £</b>
Other interest payable	271	-
Finance charges	<u>1,054</u>	<u>1,053</u>
	<u>1,325</u>	<u>1,053</u>

**Francis Flower (Northern) Limited**  
**Notes to the Financial Statements for the year ended 31 January 2015**

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**7 Taxation**

**Tax on profit on ordinary activities**

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
<b>Current tax</b>		
Corporation tax charge	380,375	170,929
Adjustments in respect of previous years	1,995	(46,988)
UK Corporation tax	<u>382,370</u>	<u>123,941</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(14,081)	39,499
Deferred tax adjustment relating to previous years	12,171	-
Total deferred tax	<u>(1,910)</u>	<u>39,499</u>
Total tax on profit on ordinary activities	<u><u>380,460</u></u>	<u><u>163,440</u></u>

**Factors affecting current tax charge for the year**

Tax on profit on ordinary activities for the year is higher than (2014 - lower than) the standard rate of corporation tax in the UK of 21.32% (2014 - 23.16%).

The differences are reconciled below:

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Profit on ordinary activities before taxation	<u>1,709,843</u>	<u>916,060</u>
Corporation tax at standard rate	364,539	212,159
Capital allowances for period in excess of depreciation	15,373	(32,529)
Movement in short term timing differences	(11,662)	(18,599)
Expenses not allowable for tax deductions	12,067	11,174
Adjustments to tax charge in respect of previous periods	1,993	(46,974)
Rounding on tax charge	60	(1,291)
Total current tax	<u><u>382,370</u></u>	<u><u>123,941</u></u>



**Francis Flower (Northern) Limited**  
**Notes to the Financial Statements for the year ended 31 January 2015**

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**8 Tangible fixed assets**

	Long leasehold land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 February 2014	323,205	2,092,447	64,515	2,480,167
Additions	-	104,752	20,995	125,747
Disposals	-	-	(6,995)	(6,995)
At 31 January 2015	<u>323,205</u>	<u>2,197,199</u>	<u>78,515</u>	<u>2,598,919</u>
<b>Depreciation</b>				
At 1 February 2014	279,238	1,008,065	32,800	1,320,103
Charge for the year	31,588	209,579	19,728	260,895
Eliminated on disposals	-	-	(6,995)	(6,995)
At 31 January 2015	<u>310,826</u>	<u>1,217,644</u>	<u>45,533</u>	<u>1,574,003</u>
<b>Net book value</b>				
At 31 January 2015	<u>12,379</u>	<u>979,555</u>	<u>32,982</u>	<u>1,024,916</u>
At 31 January 2014	<u>43,967</u>	<u>1,084,382</u>	<u>31,715</u>	<u>1,160,064</u>

**Leased assets**

Included within the net book value of tangible fixed assets is £15,050 (2014 - £31,716) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £16,666 (2014 - £10,850).

**9 Stocks**

	2015 £	2014 £
Finished goods	<u>367,541</u>	<u>195,943</u>

**10 Debtors**

	2015 £	2014 £
Trade debtors	1,717,025	1,201,048
Other debtors	1,129,262	217,587
Prepayments and accrued income	<u>245,945</u>	<u>221,106</u>
	<u>3,092,232</u>	<u>1,639,741</u>

**Francis Flower (Northern) Limited**  
**Notes to the Financial Statements for the year ended 31 January 2015**

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Debtors includes £1,000,000 (2014 - £nil) receivable after more than one year.

This can be analysed as follows:

	<b>2015 £</b>	<b>2014 £</b>
Other debtors	<u>1,000,000</u>	<u>-</u>

**11 Creditors: Amounts falling due within one year**

	<b>2015 £</b>	<b>2014 £</b>
Trade creditors	899,129	531,385
Obligations under finance lease and hire purchase contracts	10,942	13,027
Corporation tax	298,906	102,369
Other taxes and social security	289,165	243,614
Directors' current accounts	34,843	162,992
Accruals and deferred income	<u>648,394</u>	<u>414,114</u>
	<u>2,181,379</u>	<u>1,467,501</u>

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the company:

	<b>2015 £</b>	<b>2014 £</b>
Obligations under finance lease and hire purchase contracts	<u>10,942</u>	<u>13,027</u>

**12 Creditors: Amounts falling due after more than one year**

	<b>2015 £</b>	<b>2014 £</b>
Obligations under finance lease and hire purchase contracts	<u>-</u>	<u>10,942</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the company:

	<b>2015 £</b>	<b>2014 £</b>
Obligations under finance lease and hire purchase contracts	<u>-</u>	<u>10,942</u>

**Francis Flower (Northern) Limited**  
**Notes to the Financial Statements for the year ended 31 January 2015**

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**Obligations under finance leases and HP contracts**

**Amounts repayable:**

	2015 £	2014 £
In one year or less on demand	10,942	13,027
Between two and five years	-	10,942
	<u>10,942</u>	<u>23,969</u>

**13 Provisions**

	Deferred tax £	Total £
At 1 February 2014	118,354	118,354
Credited to the profit and loss account	(1,910)	(1,910)
At 31 January 2015	<u>116,444</u>	<u>116,444</u>

**Analysis of deferred tax**

	2015 £	2014 £
Accelerated tax allowances	<u>116,444</u>	<u>118,354</u>

**14 Share capital**

**Allotted, called up and fully paid shares**

	2015		2014	
	No.	£	No.	£
Ordinary 'A' Shares of £1 each	95	95	95	95
Ordinary 'B' Shares of £1 each	5	5	5	5
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**15 Dividends**

	2015 £	2014 £
<b>Dividends paid</b>		
Current year dividend paid	<u>168,284</u>	<u>415,808</u>

**Francis Flower (Northern) Limited**  
**Notes to the Financial Statements for the year ended 31 January 2015**

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**16 Reserves**

	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 February 2014	2,302,178	2,302,178
Profit for the year	1,329,383	1,329,383
Dividends	(168,284)	(168,284)
At 31 January 2015	<u>3,463,277</u>	<u>3,463,277</u>

**17 Reconciliation of movement in shareholders' funds**

	<b>2015 £</b>	<b>2014 £</b>
Profit attributable to the members of the company	1,329,383	752,620
Dividends	(168,284)	(415,808)
New share capital subscribed	-	98
Net addition to shareholders' funds	<u>1,161,099</u>	<u>336,910</u>
Shareholders' funds at 1 February	<u>2,302,278</u>	<u>1,965,368</u>
Shareholders' funds at 31 January	<u>3,463,377</u>	<u>2,302,278</u>

**18 Pension schemes**

**Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £45,286 (2014 - £96,526).

**19 Commitments**

**Operating lease commitments**

As at 31 January 2015 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	<b>2015 £</b>	<b>2014 £</b>
<b>Land and buildings</b>		
Over five years	<u>98,000</u>	<u>98,000</u>

**Francis Flower (Northern) Limited**  
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**20 Analysis of net debt**

	At 1 February 2014 £	Cash flow £	At 31 January 2015 £
Cash at bank and in hand	903,327	373,184	1,276,511
Finance leases and hire purchase contracts	(23,969)	13,027	(10,942)
Net funds	<u>879,358</u>	<u>386,211</u>	<u>1,265,569</u>

**21 Post balance sheet events**

After the year end dividends of £162,462 (2014 - £84,142) were paid by the company. The recipient was AH Willmott, a director and shareholder of the company.

In August 2015 the Company acquired the Business and assets of the Scunthorpe Ground Granulated Blast Furnace Slag (GGBS) Business from Hanson UK.

**22 Related party transactions**

During the year the company made the following related party transactions:

**Gurney Slade Lime & Stone Co. Limited**  
(Under common control )

During the year the company made purchases and was recharged expenses from Gurney Slade Lime & Stone Co. Limited of £820,501 (2014 - £1,098,712). During the year the company also made sales to Gurney Slade Lime & Stone Co. Limited of £395,753 (2014 - £311,587). At the balance sheet date the amount due from Gurney Slade Lime & Stone Co. Limited was £4,793 (2014 - £217,563).

**A H Willmott**  
(Director of the company)

During the year A H Willmott was in receipt of dividends amounting to £168,284 (2014 - £415,808).

At the year end the Director had a current account. At the balance sheet date the amount due to A H Willmott was £34,843 (2014 - £162,992).

**Wicken Lime & Stone Company Limited**  
(Under common control)

During the year the company provided Wicken Lime & Stone Company Limited with a loan totalling £1,000,000. No interest was charged in respect of this loan.

During the year the company made purchases and recharged expenses from Wicken Lime & Stone Company Limited totalling £5,585 (2014 - £nil). During the year the company also made sales to Wicken Lime & Stone Company Limited of £977 (2014 - £nil). At the balance sheet date the amount due from/(to) Wicken Lime & Stone Company Limited was £1,005,509 (2014 - £nil).

**Francis Flower (Northern) Limited**  
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**The Fertilizer Company Limited**  
(Under common control)

During the year the company made purchases from The Fertilizer Company Limited totalling £6,869 (2014 - £nil). During the year the company also made sales to The Fertilizer Company Limited of £287,968 (2014 - £43,066). At the balance sheet date the amount due from The Fertilizer Company Limited was £115,171 (2014 - £24).

**Adrian Raymond Limited**  
(Under common control)

During the year the company entered into transactions with Adrian Raymond Limited totalling £3,471 (2014 - £Nil). At the balance sheet date the amount due from/(to) Adrian Raymond Limited was £3,471 (2014 - £nil).

**23 Control**

The company is controlled by A H Willmott and J Symonds-Willmott.