

Registration number 824300

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Katsouris Brothers Limited

Abbreviated accounts

for the year ended 30 June 2007

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Katsouris Brothers Limited

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Katsouris Brothers Limited

Directors' report for the year ended 30 June 2007

The directors present their report and the accounts for the year ended 30 June 2007

Principal activity and review of the business

The principal activity of the company continues to be that of food importers and distributors

The company has continued to invest in assets and its expansion in terms of warehousing and processing capacity. Sales have improved and the directors anticipate to continue to derive the benefits of investment in the company's infrastructure over the next few years.

Results and dividends

The profit for the year, after taxation, amounted to £124,294

The directors do not recommend payment of a final dividend

Financial risk management objectives and policies

The company's financial instruments employed during the year consist of borrowings, cash and various other items such as debtors and creditors that arise from its trading activities. These financial instruments do not include derivatives and their purpose is to raise finance for the company's operations. The main risks from the above mentioned financial instruments are interest rate risk and liquidity risk.

The directors review the policies for each of the risks as set out below -

Interest rate risk

The company's operations are supported by bank facilities and retained profits and it is exposed to rate of interest fluctuations on its bank facilities, both of which are supported by fixed and floating charges.

Liquidity risk

The financial risks are managed by the company through the provision of sufficient liquidity made available to meet the company's foreseeable needs. Throughout the year the company ensured flexibility achieved by overdraft facilities.

Directors

The directors who served during the year are as stated below.

L Constantinou

D Habeshis

P J Katsouris

K L Papaleontiou

A P Yerolemou

Charitable and political contributions

During the year the company contributed £3,815 to charities and £8,162 to the Conservative party.

Katsouris Brothers Limited

**Directors' report
for the year ended 30 June 2007**

continued

Directors' responsibilities

The directors are responsible for preparing 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). The financial statements are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

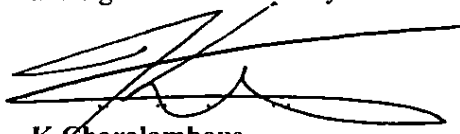
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

The company has by elective resolution under Section 386(1) of the Companies Act 1985 dispensed with the annual reappointment of the auditors. Philips will be deemed to be reappointed for each succeeding financial year.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

This report was approved by the Board on 28 March 2008
and signed on its behalf by



K Charalambous
Secretary

**Independent auditors' report to Katsouris Brothers Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 5 to 21 together with the financial statements of Katsouris Brothers Limited for the year ended 30 June 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

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

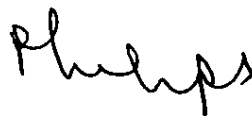
Basis of opinion

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

Opinion

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

**Philips
Chartered Accountants and
Registered Auditors**



**1160 High Road
London
N20 0RA**

28 March 2008

Katsouris Brothers Limited

Abbreviated profit and loss account for the year ended 30 June 2007

		Continuing operations	
		2007	2006
	Notes	£	£
Gross profit		5,360,875	4,827,740
Administrative expenses		(4,825,153)	(4,479,037)
Operating profit	2	<u>535,722</u>	<u>348,703</u>
Other interest receivable and similar income	3	37	10,583
Interest payable and similar charges	4	(229,014)	(199,086)
Profit on ordinary activities before taxation		<u>306,745</u>	<u>160,200</u>
Tax on profit on ordinary activities	7	(182,451)	(79,703)
Profit on ordinary activities after taxation		<u>124,294</u>	<u>80,497</u>
Profit for the year	16	<u>124,294</u>	<u>80,497</u>
Retained profit brought forward		3,766,512	3,686,015
Retained profit carried forward		<u><u>3,890,806</u></u>	<u><u>3,766,512</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 8 to 21 form an integral part of these financial statements.

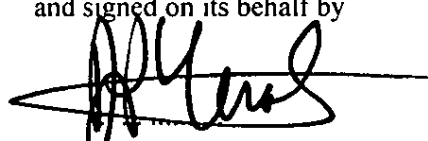
Katsouris Brothers Limited

**Abbreviated balance sheet
as at 30 June 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		4,255,418		4,518,983
Investments	9		1		1
			<u>4,255,419</u>		<u>4,518,984</u>
Current assets					
Stocks	10	3,169,484		2,475,311	
Debtors	11	3,963,004		3,733,167	
Cash at bank and in hand		5,573		4,802	
		<u>7,138,061</u>		<u>6,213,280</u>	
Creditors: amounts falling due within one year	12	<u>(5,679,840)</u>		<u>(5,024,260)</u>	
Net current assets			<u>1,458,221</u>		<u>1,189,020</u>
Total assets less current liabilities			5,713,640		5,708,004
Creditors: amounts falling due after more than one year	13		(1,793,334)		(1,951,205)
Provisions for liabilities			-		39,213
Net assets			<u>3,920,306</u>		<u>3,796,012</u>
Capital and reserves					
Called up share capital	15		29,500		29,500
Profit and loss account	16		3,890,806		3,766,512
Equity shareholders' funds	17		<u>3,920,306</u>		<u>3,796,012</u>

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

The abbreviated accounts were approved by the Board on 28 March 2008
and signed on its behalf by


A P Verolemou
Director

The notes on pages 8 to 21 form an integral part of these financial statements.

Katsouris Brothers Limited

Cash flow statement for the year ended 30 June 2007

	Notes	2007 £	2006 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		535,722	348,703
Depreciation		610,965	568,522
(Increase) in stocks		(694,173)	(412,625)
(Increase) in debtors		(229,837)	(459,831)
(Decrease) in creditors		(69,643)	320,504
Profit on disposal of fixed assets		(199)	(4,198)
Net cash inflow from operating activities		<u>152,835</u>	<u>361,075</u>
Cash flow statement			
Net cash inflow from operating activities		152,835	361,075
Returns on investments and servicing of finance	23	(228,977)	(188,503)
Taxation	23	(97,234)	(139,564)
Capital expenditure	23	(283,647)	(189,374)
		<u>(457,023)</u>	<u>(156,366)</u>
Financing	23	(360,640)	(16,337)
Decrease in cash in the year		<u>(817,663)</u>	<u>(172,703)</u>
Reconciliation of net cash flow to movement in net debt (Note 24)			
Decrease in cash in the year		(817,663)	(172,703)
Cash inflow from increase in debts and lease financing		360,639	16,337
Change in net debt resulting from cash flows		(457,024)	(156,366)
New finance leases and hire purchase contracts		(63,553)	(331,315)
Movement in net debt in the year		<u>(520,577)</u>	<u>(487,681)</u>
Net debt at 1 July 2006		<u>(3,313,939)</u>	<u>(2,826,258)</u>
Net debt at 30 June 2007		<u>(3,834,516)</u>	<u>(3,313,939)</u>

Katsouris Brothers Limited

Notes to the abbreviated financial statements for the year ended 30 June 2007

continued

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	2% and 10% straight line
Plant and machinery	-	15% straight line
Fixtures, fittings and equipment	-	15% straight line
Motor vehicles	-	20% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Investments

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

1.6. Stock

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

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

Katsouris Brothers Limited

Notes to the abbreviated financial statements for the year ended 30 June 2007

1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.9. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

1.10. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts

1.11. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments – Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Katsouris Brothers Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

continued

2. Operating profit	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	610,965	568,522
Operating lease rentals		
- Land and buildings	180,000	180,000
Auditors' remuneration	7,900	7,600
Auditors' remuneration from non-audit work	3,665	5,600
	<u> </u>	<u> </u>
and after crediting		
Profit on disposal of tangible fixed assets	199	4,198
	<u> </u>	<u> </u>
 3. Interest receivable and similar income	 2007	 2006
	£	£
Bank interest	37	30
Other interest	-	10,553
	<u> </u>	<u> </u>
	37	10,583
	<u> </u>	<u> </u>
 4. Interest payable and similar charges	 2007	 2006
	£	£
Interest payable on loans < 1 yr	78,331	184,705
On loans repayable in five years or more	136,119	2,604
Hire purchase interest	14,564	11,777
	<u> </u>	<u> </u>
	229,014	199,086
	<u> </u>	<u> </u>

Katsouris Brothers Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

continued

5. Employees

Number of employees	2007	2006
The average monthly numbers of employees (including the directors) during the year were		
Directors	5	5
Managerial and administration	25	24
Warehouse and others	140	123
	<u>170</u>	<u>152</u>

Employment costs	2007	2006
	£	£
Wages and salaries	3,356,307	2,932,772
Social security costs	320,272	278,219
Pension costs	46,770	46,708
	<u>3,723,349</u>	<u>3,257,699</u>

5.1. Directors' emoluments	2007	2006
	£	£
Remuneration and other emoluments	408,855	397,050
Pension contributions	21,120	25,058
	<u>429,975</u>	<u>422,108</u>

	Number	Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme	<u>3</u>	<u>4</u>

Highest paid director	£	£
Amounts included above		
Emoluments and other benefits	161,246	157,462
Pension contributions	12,000	12,000
	<u>173,246</u>	<u>169,462</u>

Katsouris Brothers Limited

Notes to the abbreviated financial statements for the year ended 30 June 2007

continued

6. Pension costs

The company operates a defined contribution pension scheme in respect of a number of employees, including directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £46,770 (2006 - £46,708)

7. Tax on profit on ordinary activities

Analysis of charge in period	2007 £	2006 £
Current tax		
UK corporation tax at 30.00% (2006 - 30.00%)	143,238	103,007
Total current tax charge	<u>143,238</u>	<u>103,007</u>
Deferred tax		
Timing differences, origination and reversal	39,213	(23,304)
Total deferred tax	<u>39,213</u>	<u>(23,304)</u>
Tax on profit on ordinary activities	<u>182,451</u>	<u>79,703</u>

Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (30 per cent). The differences are explained below:

	2007 £	2006 £
Profit on ordinary activities before taxation	<u>306,745</u>	<u>160,200</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 30% (30 June 2006 - 30%)	92,024	48,060
Effects of:		
Expenses not deductible for tax purposes	6,548	6,511
Capital allowances for period in excess of depreciation	<u>44,666</u>	<u>48,436</u>
Current tax charge for period	<u>143,238</u>	<u>103,007</u>

Katsouris Brothers Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

continued

8. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 July 2006	4,079,595	1,914,966	782,632	268,115	7,045,308
Additions	16,250	212,951	54,646	63,554	347,401
Disposals	-	-	-	(18,450)	(18,450)
At 30 June 2007	<u>4,095,845</u>	<u>2,127,917</u>	<u>837,278</u>	<u>313,219</u>	<u>7,374,259</u>
Depreciation					
At 1 July 2006	806,695	1,126,260	422,577	170,793	2,526,325
On disposals	-	-	-	(18,449)	(18,449)
Charge for the year	242,147	245,605	88,471	34,742	610,965
At 30 June 2007	<u>1,048,842</u>	<u>1,371,865</u>	<u>511,048</u>	<u>187,086</u>	<u>3,118,841</u>
Net book values					
At 30 June 2007	<u>3,047,003</u>	<u>756,052</u>	<u>326,230</u>	<u>126,133</u>	<u>4,255,418</u>
At 30 June 2006	<u>3,272,900</u>	<u>788,706</u>	<u>360,055</u>	<u>97,322</u>	<u>4,518,983</u>

Included above are assets held under finance leases or hire purchase contracts as follows

Asset description	2007		2006	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Plant and machinery	119,503	21,089	140,592	24,810
Equipment	79,185	13,974	93,158	16,440
Motor vehicles	99,796	14,441	50,683	8,566
	<u>298,484</u>	<u>49,504</u>	<u>284,433</u>	<u>49,816</u>

Katsouris Brothers Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

continued

9. Fixed asset investments	Subsidiary undertakings shares £	Total £
Cost		
At 1 July 2006		
At 30 June 2007	100	100
	<u> </u>	<u> </u>
Provisions for diminution in value:		
At 1 July 2006		
At 30 June 2007	99	99
	<u> </u>	<u> </u>
Net book values		
At 30 June 2007	1	1
	<u> </u>	<u> </u>
At 30 June 2006	1	1
	<u> </u>	<u> </u>

9.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following company

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Subsidiary undertaking				
Cypressa Products Limited	England	Dormant	Ordinary	100%
10. Stocks			2007 £	2006 £
Finished goods and goods for resale			3,169,484	2,475,311
			<u> </u>	<u> </u>
11. Debtors			2007 £	2006 £
Trade debtors			3,616,267	3,439,991
Other debtors			156,140	122,791
Prepayments and accrued income			190,597	170,385
			<u> </u>	<u> </u>
			3,963,004	3,733,167
			<u> </u>	<u> </u>

Katsouris Brothers Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

continued

12. Creditors: amounts falling due within one year	2007 £	2006 £
Bank overdraft	1,522,578	704,143
Bank loans	405,584	566,486
Net obligations under finance leases and hire purchase contracts	118,593	96,907
Trade creditors	2,986,682	3,079,080
Amounts owed to group undertaking	176,890	176,890
Corporation tax	52,854	6,850
Other taxes and social security costs	100,943	96,724
Directors' accounts	58,570	68,570
Other creditors	47,354	43,664
Accruals and deferred income	209,792	184,946
	<u>5,679,840</u>	<u>5,024,260</u>

The finance leases and hire purchase contracts are secured on the assets concerned

Katsouris Brothers Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

continued

13. Creditors: amounts falling due after more than one year	2007 £	2006 £
Bank loans	1,682,881	1,784,604
Net obligations under finance leases and hire purchase contracts	110,453	166,601
	<u>1,793,334</u>	<u>1,951,205</u>
Loans		
Repayable in one year or less, or on demand (Note 12)	405,584	566,486
Repayable between one and two years	163,625	198,000
Repayable between two and five years	567,693	594,000
Repayable in five years or more	951,563	992,604
	<u>2,088,465</u>	<u>2,351,090</u>
Repayable in five years or more		
Bank loans	<u>951,563</u>	<u>992,604</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	118,593	96,907
Repayable between one and five years	110,453	166,601
	<u>229,046</u>	<u>263,508</u>

The bank loans are secured by a first charge on the company's Water Road freehold property. A supported guarantee by Katsouris Investments Limited is also in place. As at the balance sheet date, the company's loans consist of two separate loan agreements. The terms of the loans vary between one and ten years. Interest is charged on both loans at 1.5% above the bank's base rate.

Katsouris Brothers Limited

Notes to the abbreviated financial statements for the year ended 30 June 2007

continued

14. Provision for deferred taxation	2007 £	2006 £
Accelerated capital allowances	-	(39,213)
Provision at 1 July 2006	(39,213)	
Deferred tax charge in profit and loss account	39,213	
Provision at 30 June 2007	-	

As at the balance sheet date there is a deferred tax asset of £83,820. In the directors' opinion the deferred tax asset is not required to be recognised as the company is unlikely to dispose of its assets in the foreseeable future.

15. Share capital	2007 £	2006 £
Authorised equity		
40,000 Ordinary shares of £1 each	40,000	40,000
Allotted, called up and fully paid equity		
29,500 Ordinary shares of £1 each	29,500	29,500
Equity Shares		
29,500 Ordinary shares of £1 each	29,500	29,500

16. Equity Reserves	Profit and loss account £
At 1 July 2006	3,766,512
Profit for the year	124,294
At 30 June 2007	3,890,806

Katsouris Brothers Limited

Notes to the abbreviated financial statements for the year ended 30 June 2007

continued

17. Reconciliation of movements in shareholders' funds	2007	2006
	£	£
Profit for the year	124,294	80,497
Opening shareholders' funds	3,796,012	3,715,515
Closing shareholders' funds	<u>3,920,306</u>	<u>3,796,012</u>

18. Financial commitments

At 30 June 2007 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings	
	2007	2006
	£	£
Expiry date:		
Between one and five years	<u>180,000</u>	<u>180,000</u>

19. Capital commitments	2007	2006
	£	£
Details of capital commitments at the accounting date are as follows		
Contracted for but not provided in the financial statements	<u>40,000</u>	<u>150,000</u>

20. Contingent liabilities

Contingent liabilities of £100,000 exist in connection with a VAT Bond to HM Revenue and Customs (2006 £100,000)

An unquantifiable potential liability is likely to arise in connection with the supply of an imported product. Product liability cover is in place. Discussions are in progress with a view to reach a settlement, the outcome of which is yet to be determined.

Katsouris Brothers Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

continued

21. Related party transactions

Annual rent of £180,000 (2006 £180,000) is payable under a licence to Katsouris Investments Limited, a company in which P J Katsouris and A P Yerolemou are directors and shareholders. As at 30 June 2007, no outstanding liability was due from Katsouris Brothers Limited.

During the year, the company sold goods of £29,180 (2006 £32,335) at normal commercial terms to Etchlord Limited, a company where P J Katsouris and A P Yerolemou are directors and shareholders. As at the balance sheet date £12,802 (2006 £5,984) was owed to Katsouris Brothers Limited.

As at the balance sheet date £176,890 (2006 £176,890) was owed to the parent company, see note 22 below. The loan is interest free and repayable on demand.

22. Ultimate parent undertaking

The company's ultimate holding and controlling company is Katsouris Brothers Limited, a company incorporated in Cyprus.

Katsouris Brothers Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

continued

23. Gross cash flows

	2007	2006
	£	£
Returns on investments and servicing of finance		
Interest received	37	10,583
Interest paid	(229,014)	(199,086)
	<u>(228,977)</u>	<u>(188,503)</u>
Taxation		
Corporation tax paid	(108,339)	(173,557)
Corporation tax repaid	11,105	33,993
	<u>(97,234)</u>	<u>(139,564)</u>
Capital expenditure		
Payments to acquire tangible assets	(283,847)	(195,374)
Receipts from sales of tangible assets	200	6,000
	<u>(283,647)</u>	<u>(189,374)</u>
Financing		
New long term bank loan	-	1,982,604
Repayment of long term bank loan	(101,723)	(1,846,730)
Repayment of short term bank loan	(160,902)	(84,404)
Capital element of finance leases and hire purchase contracts	(98,015)	(67,807)
	<u>(360,640)</u>	<u>(16,337)</u>

Katsouris Brothers Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

continued

24. Analysis of changes in net funds

	Opening balance	Cash flows	Other changes	Closing balance
	£	£	£	£
Cash at bank and in hand	4,802	771		5,573
Overdrafts	(704,143)	(818,435)		(1,522,578)
	<u>(699,341)</u>	<u>(817,664)</u>		<u>(1,517,005)</u>
Debt due within one year	(566,486)	160,902	-	(405,584)
Debt due after one year	(1,784,604)	101,723	-	(1,682,881)
Finance leases and hire purchase contracts	(263,508)	98,015	(63,553)	(229,046)
	<u>(2,614,598)</u>	<u>360,640</u>	<u>(63,553)</u>	<u>(2,317,511)</u>
Net funds	<u><u>(3,313,939)</u></u>	<u><u>(457,024)</u></u>	<u><u>(63,553)</u></u>	<u><u>(3,834,516)</u></u>