

**NICHOLSON SEALS LIMITED**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31ST MARCH 2000**



**LAVERICK WALTON & CO.**  
**Chartered Accountants & Registered Auditors**  
**2 Cuthbert House Tower Road**  
**Washington NE37 2SH England**

## **NICHOLSON SEALS LIMITED**

### **COMPANY INFORMATION**

<b>DIRECTORS</b>	T P NICHOLSON, SNR. MRS E M CARR MRS M M SMITH MRS J E M KNIGHTS MRS G M DUNN J J NICHOLSON MRS H M GREEN MRS M M DOUGLAS J R Q N SMITH
<b>SECRETARY</b>	MRS J E M KNIGHTS
<b>COMPANY NUMBER</b>	00188150
<b>REGISTERED OFFICE</b>	HAMSTERLEY NEWCASTLE UPON TYNE NE17 7SX
<b>AUDITORS</b>	LAVERICK WALTON & CO 2 CUTHBERT HOUSE TOWER ROAD WASHINGTON NE37 2SH

## NICHOLSON SEALS LIMITED

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# NICHOLSON SEALS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2000

The directors present their report and the audited accounts of the company for the year ended 31st March 2000.

### Available Profits and Dividend

The profit attributable to the shareholders of the company for the year ended 31st March 2000 amounted to £61,069 (1999:£67,444).

The directors do not recommend the payment of a dividend for the year ended 31st March 2000.

### Principal Activity

The principal activity of the company continued to be that of engineers.

### Review of the Business

The company's turnover has declined during the year largely as a result of increased competition. Stricter cost control continues to be implemented and the directors remain cautiously optimistic that turnover and profitability will increase in the near future.

### Fixed Assets

Details are shown in the accounts and notes attached thereto. The directors consider that the market value of the company's freehold land and buildings is in excess of the amount shown in the balance sheet.

### Directors and their Interests

The directors and their interests in the shares of the company during the year were as follows:-

	At 31st March 2000	At 31st March 1999
T P Nicholson, snr.	162	162
Mrs E M Carr	134	134
Mrs M M Smith	134	134
Mrs J E M Knights	160	160
Mrs G M Dunn	160	160
J J Nicholson	160	160
Mrs H M Green	160	160
Mrs M M Douglas	201	201
J R Q N Smith	201	201
	<u>1,472</u>	<u>1,472</u>

# NICHOLSON SEALS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2000 (continued)

### Directors' Responsibilities

Company Law requires the directors to prepare accounts for each financial year which 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 accounts, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 accounts 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.

### Charitable and Political Contributions

	£
Political	Nil
Charitable	<u>253</u>
	<u>253</u>
	===

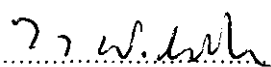
### Status

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

### Auditors

The auditors, Laverick Walton & Co will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

Signed on behalf of the Board of Directors

  
.....  
J.J. Nicholson

Hamsterley  
Newcastle upon Tyne  
3rd October 2000

2 Cuthbert House  
Tower Road  
Washington  
Tyne & Wear  
NE37 2SH

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3.

**NICHOLSON SEALS LIMITED**  
**AUDITORS' REPORT TO THE SHAREHOLDERS OF**  
**NICHOLSON SEALS LIMITED**

We have audited the accounts on pages 4 to 13 which have been prepared under the historical cost convention and the accounting policies on page 6.

**Respective Responsibilities of Directors and Auditors**

As described on page 1 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st March 2000 and of its profit and cash flows for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

*Laverick Walton and Co*

**Washington**  
**3rd October 2000**

**CHARTERED ACCOUNTANTS**  
**AND REGISTERED AUDITORS**

Also at Sunderland

**NICHOLSON SEALS LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE**  
**YEAR ENDED 31ST MARCH 2000**

	Note	£	1999 £
<b>TURNOVER</b>	2.	1,655,201	1,945,503
Cost of Sales		<u>(1,106,776)</u>	<u>(1,382,411)</u>
<b>GROSS PROFIT</b>		548,425	563,092
Distribution and Administration Costs	3.	(1,396,948)	(1,421,192)
Other Operating Income	4.	<u>920,000</u>	<u>950,000</u>
<b>OPERATING PROFIT</b>	5.	71,477	91,900
Profit on Sale of Fixed Assets		-	1,524
Interest Payable	7.	(16,308)	(17,583)
Interest Receivable	8.	<u>27,388</u>	<u>13,802</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		82,557	89,643
<b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>	9.	<u>(21,488)</u>	<u>(22,199)</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>	18.	<u>61,069</u>	<u>67,444</u>

There were no gains or losses other than those included in the profit and loss account.

**CONTINUING OPERATIONS**

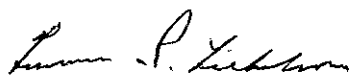
None of the company's activities were acquired or discontinued during the above two years.

The notes on pages 6 to 12 form part of these accounts.

**NICHOLSON SEALS LIMITED**  
**BALANCE SHEET AT 31ST MARCH 2000**

				1999	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	10.		741,436		837,959
Investments - Own Shares	11.		18,623		18,623
<b>CURRENT ASSETS</b>					
Stock	12.	168,482		201,731	
Debtors	13.	365,714		351,026	
Building Society Account		24,054		22,314	
Cash at Bank and in Hand		<u>950,007</u>		<u>437,946</u>	
		1,508,257		1,013,017	
		=====		=====	
<b>CREDITORS: Amounts Falling Due Within One Year</b>	14.	1,465,685		1,060,784	
		=====		=====	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>42,572</u>		<u>(47,767)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			802,631		808,815
<b>CREDITORS: Amounts Falling Due After More Than One Year</b>	15.		(88,704)		(153,171)
<b>PROVISION FOR LIABILITIES AND CHARGES</b>	16.		<u>(45,109)</u>		<u>(47,895)</u>
			668,818		607,749
			=====		=====
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital	17.		1,874		1,874
Share Premium Account			693		693
Profit and Loss Account	18.		<u>666,251</u>		<u>605,182</u>
<b>Shareholders' Funds</b>	19.		<u>668,818</u>		<u>607,749</u>
			=====		=====

Approved by the Board of Directors on 3rd October 2000 and signed on its behalf.



T P Nicholson - Director

The notes on pages 6 to 12 form part of these accounts



**NICHOLSON SEALS LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE**  
**YEAR ENDED 31ST MARCH 2000**

**1. ACCOUNTING POLICIES**

**a) Basis of Preparation of Accounts**

The accounts are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the Directors' Report and which is continuing. The accounts incorporate a cash flow statement, in accordance with the Companies Acts on page 13.

**b) Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**c) Depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives. It is calculated as follows:-

Freehold Property - 2% per annum on the straight line basis

Plant and Equipment - 15% per annum on the reducing balance basis/or over expected useful life

Furniture & Fittings - 15% per annum on the reducing balance basis

Computer Equipment - 20% per annum on the straight line basis

Motor Vehicles - 25% per annum on the reducing balance basis

**d) Stock**

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

**e) Deferred Taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

**f) Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**g) Leasing and Hire Purchase**

Assets obtained under finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under both finance leases and hire purchase contracts are included in creditors net of the finance charge allocated to future periods. The finance element is charged to the profit and loss account evenly over the term of the agreement.

**h) Operating Leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**i) Research, Development and Patent Expenditure**

Expenditure is written off in the year in which it is incurred.

**j) Pensions**

Contributions in respect of the company's defined contribution pension scheme are charged to the Profit and Loss Account for the year in which they are payable to the scheme.

**NICHOLSON SEALS LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE**  
**YEAR ENDED 31ST MARCH 2000**  
(continued)

**2. TURNOVER**

The company's turnover relates entirely to the value of goods supplied by the company net of value added tax and trade discounts.

		<b>1999</b>
Turnover analysed by geographical market:	<b>£</b>	<b>£</b>
United Kingdom	1,292,581	1,405,678
Europe	299,228	479,376
North America	55,932	55,036
Middle and Far East	742	4,593
Australia/Asia etc.	<u>6,718</u>	<u>820</u>
	<u>1,655,201</u>	<u>1,945,503</u>

**3. DISTRIBUTION AND ADMINISTRATION COSTS**

		<b>1999</b>
	<b>£</b>	<b>£</b>
Distribution Costs	941,155	979,028
Administration Costs	<u>455,793</u>	<u>442,164</u>
	<u>1,396,948</u>	<u>1,421,192</u>

**4. OTHER OPERATING INCOME**

		<b>1999</b>
	<b>£</b>	<b>£</b>
Charge to Nicholson's Aircraft Seals Limited for Services etc.	<u>920,000</u>	<u>950,000</u>

**5. OPERATING PROFIT**

		<b>1999</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation of Tangible Fixed Assets:		
- owned by the company	86,105	88,389
- held under hire purchase contracts	45,129	40,850
Auditors' Remuneration	4,380	4,650
Directors' Remuneration (incl.pension contributions)	379,609	358,016
Operating Lease Payments - Plant and Machinery	300	2,250
- Other	<u>105,945</u>	<u>125,580</u>

## NICHOLSON SEALS LIMITED

NOTES TO THE ACCOUNTS FOR THE  
YEAR ENDED 31ST MARCH 2000

(continued)

6. STAFF COSTS	Number of Employees	
	2000	1999
<b>Directors and Employees:</b>		
The average number of people (including directors) employed by the company during the year was:		
Production	56	72
Sales and Distribution	4	4
Administration etc.	<u>18</u>	<u>20</u>
	<u>78</u>	<u>96</u>
	=====	=====
		1999
Costs in respect of these employees:	£	£
Wages and Salaries etc.	1,357,850	1,413,034
Social Security Costs	121,031	125,454
Pension etc. Contributions	<u>59,074</u>	<u>54,790</u>
	<u>1,537,955</u>	<u>1,593,278</u>
	=====	=====
		1999
Directors' Emoluments:	£	£
For Services as Directors	-	-
For Management Services	374,376	353,166
Pension Contributions	<u>5,233</u>	<u>4,850</u>
	<u>379,609</u>	<u>358,016</u>
	=====	=====
Emoluments excluding Pension Contributions:		
Chairman	<u>59,211</u>	<u>57,113</u>
	=====	=====
Highest Paid Director	<u>57,479</u>	<u>49,589</u>
	=====	=====
 7. INTEREST PAYABLE		1999
	£	£
Hire Purchase etc - repayable within five years	12,975	10,916
Other Loans	<u>3,333</u>	<u>6,667</u>
	<u>16,308</u>	<u>17,583</u>
	=====	=====

**NICHOLSON SEALS LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE**  
**YEAR ENDED 31ST MARCH 2000**  
(continued)

<b>8. INTEREST RECEIVABLE</b>		<b>1999</b>
	£	£
Building Society Deposit	681	920
Bank Deposit Account	<u>26,707</u>	<u>12,882</u>
	<u>27,388</u>	<u>13,802</u>
	=====	=====
 <b>9. TAXATION ON PROFIT ON ORDINARY ACTIVITIES</b>		 <b>1999</b>
Taxation based on the results for the year:	£	£
Corporation Tax: at current rate	24,138	16,760
Tax deducted at source from building society interest received	136	184
Deferred Tax (see note 16)	<u>(2,786)</u>	<u>5,255</u>
	<u>21,488</u>	<u>22,199</u>
	=====	=====

The tax charge for the year suffered by £2,772 (1999:£4,508) as a result of the disallowance of entertaining, a proportion of car leasing expenditure and other minor items.

If the company was to make full provision for tax deferred by capital allowances, the tax charge would have reduced by £11,595 (1999 increased by £9,632).

**10. TANGIBLE FIXED ASSETS**

	Freehold Land and Buildings	Plant and Equipment	Furniture and Fittings	Computer Equipment	Motor Vehicles	TOTAL
<b>Cost</b>	£	£	£	£	£	£
At beginning of year	238,415	1,031,156	10,804	299,809	58,615	1,638,799
Additions	-	8,517	6,468	4,976	14,750	34,711
Disposals	-	-	-	-	-	-
<b>At End of Year</b>	<u>238,415</u>	<u>1,039,673</u>	<u>17,272</u>	<u>304,785</u>	<u>73,365</u>	<u>1,673,510</u>
	=====	=====	=====	=====	=====	=====
<b>Depreciation</b>						
At beginning of year	99,689	470,047	3,905	207,251	19,948	800,840
Provided for year	4,193	83,105	1,292	32,284	10,360	131,234
Applicable to disposals	-	-	-	-	-	-
	<u>103,882</u>	<u>553,152</u>	<u>5,197</u>	<u>239,535</u>	<u>30,308</u>	<u>932,074</u>
	=====	=====	=====	=====	=====	=====
<b>Net Book Value</b>						
<b>At 31st March 2000</b>	<u>134,533</u>	<u>486,521</u>	<u>12,075</u>	<u>65,250</u>	<u>43,057</u>	<u>741,436</u>
	=====	=====	=====	=====	=====	=====
At 31st March 1999	<u>138,726</u>	<u>561,109</u>	<u>6,899</u>	<u>92,558</u>	<u>38,667</u>	<u>837,959</u>
	=====	=====	=====	=====	=====	=====

Included above are assets held under hire purchase contracts as follows:-

	Cost £	Depreciation £	Net Book Value £
Plant and Equipment	355,318	54,453	300,865
	=====	=====	=====

# NICHOLSON SEALS LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2000

(continued)

11. INVESTMENTS - Own Shares	£	1999 £
<b>Cost</b>		
At beginning of year	18,623	18,623
Additions	-	-
<b>At End of Year</b>	<u>18,623</u>	<u>18,623</u>

The holding of own shares represents 133 Ordinary £1 shares acquired from Mrs LM Foster under an agreement dated 20th March 1996 . The Directors consider cost represents a fair valuation at 31st March 2000 .

12. STOCK	£	1999 £
Raw Materials etc.	168,482	201,731

In the opinion of the directors there is no material difference between the replacement cost of stock and its value as stated above.

13. DEBTORS	£	1999 £
Due within one year:		
Trade Debtors	301,396	302,791
Prepayments and Accrued Income	<u>64,318</u>	<u>48,235</u>
	<u>365,714</u>	<u>351,026</u>

14. CREDITORS: Amounts Falling Due Within One Year	£	1999 £
Trade Creditors	127,724	146,565
Sum due to Nicholson's Aircraft Seals Limited	734,733	263,827
Obligations under Hire Purchase Contracts (secured)	65,530	66,594
Corporation Tax	24,138	16,760
Other Taxes and Social Security	371,242	346,822
Accruals and Deferred Income	65,718	78,584
Other Creditors	<u>76,600</u>	<u>141,632</u>
	<u>1,465,685</u>	<u>1,060,784</u>

15. CREDITORS: Amounts Falling Due After More Than One Year	£	1999 £
Obligations under Finance Leases and Hire Purchase Contracts (secured) - all due within five years	88,704	153,171

## NICHOLSON SEALS LIMITED

NOTES TO THE ACCOUNTS FOR THE  
YEAR ENDED 31ST MARCH 2000

(continued)

<b>16. PROVISION FOR LIABILITIES AND CHARGES</b>		<b>1999</b>
<b>Deferred Tax</b>	<b>£</b>	<b>£</b>
At 1st April 1999	47,895	42,640
Transferred from (to) Profit and Loss Account (see note 9)	<u>(2,786)</u>	<u>5,255</u>
<b>At 31st March 2000</b>	<u>45,109</u>	<u>47,895</u>

Deferred tax is the tax at current rates attributable to timing differences between profits computed for taxation purposes and profits as stated in the accounts.

The composition of the deferred tax balance at 31st March 2000 and of the additional deferred taxation on timing differences for which no provision is deemed necessary is as follows:-

	<b>Provided in the Accounts</b>		<b>Maximum Potential Liability</b>	
		<b>1999</b>		<b>1999</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accelerated Capital Allowances	45,109	47,895	116,178	127,773

<b>17. CALLED UP SHARE CAPITAL</b>		<b>1999</b>
	<b>£</b>	<b>£</b>
Authorised: Ordinary Shares of £1 each	100,000	100,000
Allotted: Ordinary Shares of £1 each	<u>1,874</u>	<u>1,874</u>

<b>18. PROFIT AND LOSS ACCOUNT</b>		<b>1999</b>
	<b>£</b>	<b>£</b>
At 1st April 1999	605,182	537,738
Profit for Year	<u>61,069</u>	<u>67,444</u>
<b>At 31st March 2000</b>	<u>666,251</u>	<u>605,182</u>

<b>19. RECONCILIATION IN MOVEMENT IN SHAREHOLDERS' FUNDS</b>		<b>1999</b>
	<b>£</b>	<b>£</b>
Profit for the Year	61,069	67,444
Shareholders' Funds at 1st April 1999	<u>607,749</u>	<u>540,305</u>
<b>Shareholders' Funds at 31st March 2000</b>	<u>668,818</u>	<u>607,749</u>

# **NICHOLSON SEALS LIMITED**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2000**

(continued)

### **20. RELATED PARTY TRANSACTIONS**

The Directors of this company are also significant shareholders of Nicholson's Aircraft Seals Limited, which company is supplied with services etc. on normal commercial terms by Nicholson Seals Limited. The total charge for the year ended 31st March 2000 amounted to £920,000 (1999:£950,000).

### **21. CONTINGENT LIABILITY**

This company has given an unlimited guarantee to Barclays Bank PLC for liabilities incurred by Nicholson's Aircraft Seals Limited with the said bank. At 31st March 2000 that company had an overdraft and bank loan totalling £nil (1999:£Nil).

### **22. CAPITAL COMMITMENTS**

	£	1999 £
Acquisition of Plant and Machinery contracted for at 31st March 2000	Nil	Nil
	<u>      </u>	<u>      </u>

### **23. OTHER COMMITMENTS**

#### **Pension Commitments**

The company operates defined contribution pension schemes on behalf of certain directors and employees. The assets of the schemes are held separately from those of the company in independently administered funds. The annual commitment under the schemes is for contributions of approximately £32,000 (1999:£31,500).

#### **Lease Commitments - Operating Leases**

At 31st March 2000 the company had the following commitments under non-cancellable operating leases:-

	Plant, Equipment & Vehicles £	Land & Buildings £
Between 2 and 5 years	70,508	Nil
	<u>      </u>	<u>      </u>

## NICHOLSON SEALS LIMITED

## CASH FLOW STATEMENT - YEAR ENDED 31ST MARCH 2000

			1999	
	£	£	£	£
<b><u>Reconciliation of operating profit to net cash inflow from operating activities</u></b>				
Operating profit		71,477		91,900
Depreciation charges		131,234		129,239
(Increase) Decrease in debtors		(14,688)		138,692
Increase (Decrease) in creditors		465,254		(223,956)
Decrease (Increase) in stock		<u>33,249</u>		<u>(940)</u>
		686,526		134,935
		=====		=====
<b><u>Cash flow statement</u></b>				
Net cash inflow from operating activities		686,256		134,935
Returns on investment and servicing of finance				
Interest received	27,388		13,802	
Interest paid	<u>(16,308)</u>	11,080	<u>(17,583)</u>	(3,781)
Taxation paid		(16,896)		(10,871)
Capital expenditure:				
- purchase of tangible fixed assets		(34,711)		(182,638)
- sale of tangible fixed assets		<u>-</u>		<u>7,000</u>
		645,999		(55,355)
<b><u>Management of liquid resources - Financing</u></b>				
Repayment of amounts borrowed	(132,198)		(114,389)	
Receipt of amounts borrowed	<u>-</u>	<u>(132,198)</u>	<u>258,277</u>	<u>143,888</u>
		513,801		88,533
		=====		=====
<b><u>Reconciliation of net cash flow to increase in cash and cash equivalent</u></b>				
Increase in cash in the year		513,801		88,533
Cash outflow (inflow) from decrease (increase) in debt and HP contracts		<u>132,198</u>		<u>(143,888)</u>
Movement in net cash etc.		645,999		(55,355)
Net cash at 31st March 1999		<u>107,162</u>		<u>162,517</u>
Net cash at 31st March 2000		<u>753,161</u>		<u>107,162</u>
		=====		=====

**Analysis of changes in net debt etc.**

	At 31.3.99	Cash flows	At 31.3.00
	£	£	£
Cash in hand and at bank	437,946	512,061	950,007
Building society account	<u>22,314</u>	<u>1,740</u>	<u>24,054</u>
	460,260	513,801	974,061
	=====	=====	=====
Other loans	(133,333)	66,667	(66,666)
Obligations under HP contracts	<u>(219,765)</u>	<u>65,531</u>	<u>(154,234)</u>
	(353,098)	132,198	(220,900)
	=====	=====	=====
TOTAL	<u>107,162</u>	<u>645,999</u>	<u>753,161</u>
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