

Company Registration No. 01169327 (England and Wales)

**M R ELLIS (TIMBER) LIMITED**  
**DIRECTORS' REPORT AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

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# M R.ELLIS (TIMBER) LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	M R Ellis E M Ellis P Ellis M Ellis
<b>Secretary</b>	E M Ellis
<b>Company number</b>	01169327
<b>Registered office</b>	The Sawmill Main Road Hevingham Norfolk NR10 5LX
<b>Auditors</b>	Larking Gowen King Street House 15 Upper King Street Norwich Norfolk NR3 1RB
<b>Business address</b>	The Sawmill Main Road Hevingham Norfolk NR10 5LX
<b>Bankers</b>	Barclays Bank Plc PO Box 596 Aylsham Norfolk NR11 6PQ

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# **M R ELLIS (TIMBER) LIMITED**

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# **M R ELLIS (TIMBER) LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2008**

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The directors present their report and financial statements for the year ended 31 March 2008

#### **Principal activities and review of the business**

The principal activity of the company is that of timber merchants

In the following paragraphs we aim to present a balanced comprehensive review of the development and performance of our business during the year and its position at the year end

The results for the year were again satisfactory. The prudent financial control exercised by management in past years now enables the company to respond to the changes in market conditions. This policy will be maintained and the directors expect that the company's present financial position will be sustained for the foreseeable future.

We consider that our key financial performance indicators are those that communicate financial performance and strength of the company as a whole, these being turnover and gross profit.

Turnover has increased from £5,971,333 to £7,082,609 an increase of 18.6%. Gross profit has increased from £1,164,269 (19.5%) to £1,811,551 (25.6%) and profit before tax has increased to £728,844 (2007: £115,307). Profit after tax has increased from £187,686 to £525,262.

As for many businesses of our size, the business environment in which we operate continues to be challenging. The timber market in the UK is highly competitive and increasing pressure on margins. We face competition from the import market and are indirectly linked to consumer spending patterns and consumer's overall level of disposable income within our economy.

With these risks and uncertainties in mind, we are aware that any plans for the future development of the business may be subject to unforeseen future events outside of our control.

#### **Results and dividends**

The results for the year are set out on page 5.

A dividend of £0.75 per share totalling £24,000 has been paid in the year.

#### **Directors**

The following directors have held office since 1 April 2007:

M R Ellis  
E M Ellis  
P Ellis  
M Ellis

#### **Auditors**

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

# **M R ELLIS (TIMBER) LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2008**

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### **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 affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then 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 that 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 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.

### **Statement of disclosure to auditors**

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



E M Ellis

Director

6 October 2008

## **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF M R ELLIS (TIMBER) LIMITED**

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We have audited the financial statements of M R Ellis (Timber) Limited for the year ended 31 March 2008 set out on pages 5 to 17. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 the directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

**INDEPENDENT AUDITORS' REPORT (CONTINUED)**  
**TO THE SHAREHOLDERS OF M R ELLIS (TIMBER) LIMITED**

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**Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2008 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements



**Larking Gowen**

**Chartered Accountants**

**Registered Auditors**

**Norwich**

*S. Mitchell Ltd*

# M R ELLIS (TIMBER) LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2008**

		<b>2008</b>	<b>2007</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	7,082,609	5,971,333
Cost of sales		(5,271,058)	(4,807,064)
<b>Gross profit</b>		1,811,551	1,164,269
Distribution costs		(561,302)	(513,009)
Administrative expenses		(685,647)	(603,580)
<b>Operating profit</b>	<b>3</b>	564,602	47,680
Other interest receivable and similar income	<b>4</b>	167,778	76,742
Interest payable and similar charges	<b>5</b>	(3,536)	(9,115)
<b>Profit on ordinary activities before taxation</b>		728,844	115,307
Tax on profit on ordinary activities	<b>6</b>	(203,582)	72,379
<b>Profit for the year</b>	<b>16</b>	525,262	187,686

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

There are no recognised gains and losses other than those passing through the profit and loss account



# M R ELLIS (TIMBER) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	8		2,326,113		3,025,478
<b>Current assets</b>					
Stocks	9	524,282		409,908	
Debtors	10	1,352,958		1,546,305	
Cash at bank and in hand		3,439,735		2,190,461	
		<u>5,316,975</u>		<u>4,146,674</u>	
<b>Creditors amounts falling due within one year</b>	11	<u>(1,521,379)</u>		<u>(1,318,677)</u>	
<b>Net current assets</b>			3,795,596		2,827,997
<b>Total assets less current liabilities</b>			<u>6,121,709</u>		<u>5,853,475</u>
<b>Creditors amounts falling due after more than one year</b>	12		-		(22,419)
<b>Provisions for liabilities</b>	13		<u>(177,831)</u>		<u>(388,440)</u>
			<u>5,943,878</u>		<u>5,442,616</u>
<b>Capital and reserves</b>					
Called up share capital	15		32,000		32,000
Profit and loss account	16		5,911,878		5,410,616
<b>Shareholders' funds</b>	17		<u>5,943,878</u>		<u>5,442,616</u>

Approved by the Board and authorised for issue on 6 October 2008

M.R. Ellis

M R Ellis  
Director

E M Ellis

E M Ellis  
Director

# M R ELLIS (TIMBER) LIMITED

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2008

	£	2008 £	£	2007 £
<b>Net cash inflow from operating activities</b>		1,695,065		648,955
<b>Returns on investments and servicing of finance</b>				
Interest received	167,778		76,742	
Interest paid	(3,536)		(9,115)	
<b>Net cash inflow for returns on investments and servicing of finance</b>		164,242		67,627
<b>Taxation</b>		(207,042)		(57,007)
<b>Capital expenditure</b>				
Payments to acquire tangible assets	(293,217)		(145,904)	
Receipts from sales of tangible assets	17,331		-	
<b>Net cash outflow for capital expenditure</b>		(275,886)		(145,904)
<b>Equity dividends paid</b>		(24,000)		-
<b>Net cash inflow before management of liquid resources and financing</b>		1,352,379		513,671
<b>Financing</b>				
Capital element of hire purchase contracts	(24,457)		(24,457)	
<b>Net cash outflow from financing</b>		(24,457)		(24,457)
<b>Increase in cash in the year</b>		1,327,922		489,214

# M R ELLIS (TIMBER) LIMITED

## NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2008

1	Reconciliation of operating profit to net cash inflow from operating activities	2008	2007
		£	£
	Operating profit	564,602	47,680
	Depreciation of tangible assets	984,285	1,041,764
	Profit on disposal of tangible assets	(9,034)	-
	(Increase)/decrease in stocks	(114,374)	7,764
	Decrease/(increase) in debtors	193,347	(642,876)
	Increase in creditors within one year	76,239	194,623
	<b>Net cash inflow from operating activities</b>	<b>1,695,065</b>	<b>648,955</b>

  

2	Analysis of net funds	1 April 2007	Cash flow	Other non- cash changes	31 March 2008
		£	£	£	£
	Net cash				
	Cash at bank and in hand	2,190,461	1,249,274	-	3,439,735
	Bank overdrafts	(78,648)	78,648	-	-
		<u>2,111,813</u>	<u>1,327,922</u>	<u>-</u>	<u>3,439,735</u>
	Debt				
	Finance leases	(46,876)	24,457	-	(22,419)
	<b>Net funds</b>	<b>2,064,937</b>	<b>1,352,379</b>	<b>-</b>	<b>3,417,316</b>

  

3	Reconciliation of net cash flow to movement in net funds	2008	2007
		£	£
	Increase in cash in the year	1,327,922	489,214
	Cash outflow from decrease in debt and lease financing	24,457	24,457
	<b>Movement in net funds in the year</b>	<b>1,352,379</b>	<b>513,671</b>
	Opening net funds	2,064,937	1,551,266
	<b>Closing net funds</b>	<b>3,417,316</b>	<b>2,064,937</b>

# **M R ELLIS (TIMBER) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

#### **1.2 Turnover**

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

#### **1.3 Tangible fixed assets and depreciation**

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

Land and buildings Freehold	2% Straight Line
Plant and machinery	20% Straight Line
Motor vehicles	25% 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 a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.5 Stock**

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

#### **1.6 Pensions**

The company operates a defined contribution pension scheme under which contributions by employees and by the company are held in trust funds separated from the company finances.

The pension cost charge represents the contributions payable by the company under the rules of the scheme.

#### **1.7 Deferred taxation**

Deferred tax 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.

#### **1.8 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 the profit and loss account.

### **2 Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

# M R ELLIS (TIMBER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2008

<b>3</b>	<b>Operating profit</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging		
	Depreciation of tangible assets	984,285	1,041,764
	Auditors' remuneration (including expenses and benefits in kind)	9,200	9,000
	and after crediting		
	Profit on disposal of tangible assets	(9,034)	-
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Investment income</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Bank interest	164,298	76,742
	Other interest	3,480	-
		<u>          </u>	<u>          </u>
		167,778	76,742
		<u>          </u>	<u>          </u>
<b>5</b>	<b>Interest payable</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	On other loans wholly repayable within five years	789	4,039
	Hire purchase interest	2,747	2,747
	On overdue tax	-	2,329
		<u>          </u>	<u>          </u>
		3,536	9,115
		<u>          </u>	<u>          </u>

# M R ELLIS (TIMBER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

6	Taxation	2008 £	2007 £
	<b>Domestic current year tax</b>		
	U K corporation tax	414,191	207,042
	Adjustment for prior years	-	36,128
	<b>Current tax charge</b>	414,191	243,170
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	(210,609)	(315,549)
		203,582	(72,379)
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	728,844	115,307
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 30.00% (2007 - 30.00%)	218,653	34,592
	Effects of		
	Non deductible expenses	164	107
	Depreciation add back	292,576	312,529
	Capital allowances	(94,447)	(119,785)
	Adjustments to previous periods	-	36,128
	Other tax adjustments	(2,755)	(20,401)
		195,538	208,578
	<b>Current tax charge</b>	414,191	243,170
7	<b>Dividends</b>	2008 £	2007 £
	Ordinary interim paid	24,000	-

# M R ELLIS (TIMBER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

### 8 Tangible fixed assets

	Land and buildings Freehold	Plant and machinery	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2007	1,148,088	4,880,350	480,770	6,509,208
Additions	1,194	255,863	36,160	293,217
Disposals	-	-	(33,190)	(33,190)
At 31 March 2008	1,149,282	5,136,213	483,740	6,769,235
<b>Depreciation</b>				
At 1 April 2007	88,290	2,967,769	427,671	3,483,730
On disposals	-	-	(24,893)	(24,893)
Charge for the year	22,096	916,099	46,090	984,285
At 31 March 2008	110,386	3,883,868	448,868	4,443,122
<b>Net book value</b>				
At 31 March 2008	1,038,896	1,252,345	34,872	2,326,113
At 31 March 2007	1,059,798	1,912,581	53,099	3,025,478

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

	Plant and machinery £
<b>Net book values</b>	
At 31 March 2008	42,800
At 31 March 2007	64,200
<b>Depreciation charge for the year</b>	
At 31 March 2008	21,400
At 31 March 2007	21,400

Depreciation has not been charged on freehold land which, is stated at cost of £33,958 (2007 £33,958)

# M R ELLIS (TIMBER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

9	Stocks	2008	2007
		£	£
	Finished goods and goods for resale	<u>524,282</u>	<u>409,908</u>
10	Debtors	2008	2007
		£	£
	Trade debtors	1,308,977	1,367,178
	Other debtors	-	161,543
	Prepayments and accrued income	<u>43,981</u>	<u>17,584</u>
		<u>1,352,958</u>	<u>1,546,305</u>
11	Creditors, amounts falling due within one year	2008	2007
		£	£
	Bank loans and overdrafts	-	78,648
	Net obligations under hire purchase contracts	22,419	24,457
	Trade creditors	525,902	495,387
	Corporation tax	414,191	207,042
	Other taxes and social security costs	105,074	166,994
	Directors' current accounts	16,006	13,170
	Other creditors	9,066	12,422
	Accruals and deferred income	<u>428,721</u>	<u>320,557</u>
		<u>1,521,379</u>	<u>1,318,677</u>



# M R ELLIS (TIMBER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2008

12 Creditors: amounts falling due after more than one year	2008 £	2007 £
Net obligations under hire purchase contracts	-	22,419
<b>Net obligations under hire purchase contracts</b>		
Repayable within one year	22,419	24,457
Repayable between one and five years	-	22,419
	22,419	46,876
Included in liabilities falling due within one year	(22,419)	(24,457)
	-	22,419

Obligations under hire purchase contracts are secured upon the respective assets

### 13 Provisions for liabilities

	Deferred tax liability £
Balance at 1 April 2007	388,440
Profit and loss account	(210,609)
Balance at 31 March 2008	177,831

The deferred tax liability is made up as follows:

	2008 £	2007 £
Accelerated capital allowances	177,831	388,440

Following the introduction of Finance Bill 2008, a phased withdrawal of Industrial Buildings Allowances is to be enacted which will affect the deferred tax position of the company. This, therefore, has not been adjusted in these financial statements but will be recognised in the year ended 31 March 2009.

### 14 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

The contributions payable by the company for the year amounted to £2,080 (2007: £2,080).

# M R ELLIS (TIMBER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

<b>15 Share capital</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
50,000 Ordinary Shares of £1 each	50,000	50,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
32,000 Ordinary Shares of £1 each	32,000	32,000
	<u>          </u>	<u>          </u>
<b>16 Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
Balance at 1 April 2007		5,410,616
Profit for the year		525,262
Dividends paid		(24,000)
		<u>          </u>
Balance at 31 March 2008		5,911,878
		<u>          </u>
<b>17 Reconciliation of movements in shareholders' funds</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	525,262	187,686
Dividends	(24,000)	-
	<u>          </u>	<u>          </u>
Net addition to shareholders' funds	501,262	187,686
Opening shareholders' funds	5,442,616	5,254,930
	<u>          </u>	<u>          </u>
Closing shareholders' funds	5,943,878	5,442,616
	<u>          </u>	<u>          </u>

# M R ELLIS (TIMBER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

18 Directors' emoluments	2008 £	2007 £
Emoluments for qualifying services	494,000	419,566

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2007 - 2)

Emoluments disclosed above include the following amounts paid to the highest paid director

Emoluments for qualifying services	123,500	163,500
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## 19 Transactions with directors

The company has loans from the directors of the company which are repayable on demand and had the following balances at the year end

M R Ellis and Mrs E M Ellis £16,006 (2007 £13,170)

Interest is paid by the company on the loans at 2.00% above bank base rate and amounted to £789 (2007 £4,039) for the year

## 20 Employees

### Number of employees

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

	2008 Number	2007 Number
Production	22	22
Administration	6	6
	28	28

### Employment costs

	2008 £	2007 £
Wages and salaries	1,177,099	1,039,153
Social security costs	125,988	111,885
Other pension costs	2,080	2,080
	1,305,167	1,153,118

# **M R ELLIS (TIMBER) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2008***

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### **21 Control**

M R Ellis, Mrs E M Ellis, P Ellis and M Ellis are directors and shareholders of the company and jointly control the company

# M R ELLIS (TIMBER) LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2008

		2008		2007
	£	£	£	£
<b>Turnover</b>				
Sales		7,082,609		5,971,333
<b>Cost of sales</b>				
Materials used	2,971,559		2,608,339	
Wages	683,499		620,553	
Employer's NI contributions	65,482		60,882	
Maintenance of plant and machinery	119,873		114,580	
Electricity	88,092		95,438	
Treatment costs	372,607		331,745	
Insurance	53,847		44,902	
Depreciation of plant and machinery	916,099		930,625	
		(5,271,058)		(4,807,064)
<b>Gross profit</b>	25.58%	1,811,551	19.50%	1,164,269
<b>Distribution costs</b>	561,302		513,009	
<b>Administrative expenses</b>	685,647		603,580	
		(1,246,949)		(1,116,589)
<b>Operating profit</b>		564,602		47,680
<b>Other interest receivable and similar income</b>				
Bank interest received	164,298		76,742	
Interest on tax refund - received	3,480		-	
		167,778		76,742
<b>Interest payable</b>				
Directors account interest	789		4,039	
Hire purchase interest paid	2,747		2,747	
Interest on overdue tax paid	-		2,329	
		(3,536)		(9,115)
<b>Profit before taxation</b>	10.29%	728,844	1.93%	115,307

# M R ELLIS (TIMBER) LIMITED

## SCHEDULE OF DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 MARCH 2008

	2008 £	2007 £
<b>Distribution costs</b>		
Advertising	4,110	6,175
Vehicle and haulage costs	508,828	415,941
Travel and subsistence	2,274	1,826
Depreciation on motor vehicles	46,090	89,067
	<u>561,302</u>	<u>513,009</u>
<b>Administrative expenses</b>		
Directors' remuneration	493,600	418,600
Employer's N I contributions	60,506	51,003
Pension costs	2,080	2,080
Rates	37,208	35,154
Insurance	11,534	10,903
Electricity	1,342	1,453
Repairs	1,368	15,836
Printing and stationery	5,213	4,624
Postage and telephone	9,619	10,136
Computer running costs	1,197	-
Hire of equipment	9,783	987
Legal and professional fees	18,297	13,007
Audit fees	9,200	9,000
Bank charges	1,921	2,169
General expenses	5,542	4,047
Subscriptions and donations	4,175	2,509
Depreciation on freehold property	22,096	22,072
Profits/losses on disp of tangibles	(9,034)	-
	<u>685,647</u>	<u>603,580</u>