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Company Registration No. 01177794 (England and Wales)

J B INGALL LIMITED
REPORTS AND FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2015

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COMPANIES HOUSE

J B INGALL LIMITED

DIRECTORS AND ADVISERS

Directors	D J Ingall M Humberstone P Ingall
Secretary	N Ingall
Company number	01177794
Registered office	Capital Steel Works Tinsley Park Road Sheffield S9 5DL
Registered auditors	BHP, Chartered Accountants 2 Rutland Park Sheffield S10 2PD
Bankers	Yorkshire Bank plc 3 Broughton Lane Sheffield South Yorkshire S9 2DD

J B INGALL LIMITED

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J B INGALL LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 JANUARY 2015

Review of the business

Growth within the business has remained fairly static over the year in terms of turnover, tonnage produced and number of employees. Turnover was over £9.2 million. Gross profit at £2.464 million (26.8%) is again good.

The balance sheet remains strong with cash reserves of over £1 million.

The management team has been reinforced in key technical areas. There is intended to be a significant level of investment in technical resources both in terms of personnel and equipment in 2015/2016.

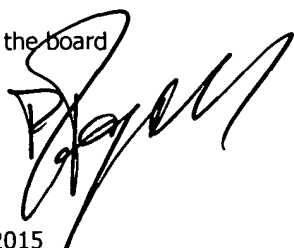
The vagaries of the oil and gas market in valves and pumps presents an unknown factor in the current year.

Thank you to all the employees of J B Ingall Limited and Norton Cast Products.

On behalf of the board

P Ingall
Director

15 October 2015



J B INGALL LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2015

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

Principal activities and review of the business

The principal activity of the Group continued to be that of manufacture of steel and alloy foundry castings.

Results and dividends

The consolidated profit and loss account for the year is set out on page 6.

During the year dividends were paid in respect of the year ended 31 January 2015 of £350,000. (2014: £450,000).

Directors

The following directors have held office since 1 February 2014:

D J Ingall
M Humberstone
P Ingall

Auditors

In accordance with the Company's Articles, a resolution proposing that BHP, Chartered Accountants be reappointed as auditors of the company will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

J B INGALL LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2015

Statement of disclosure to auditors

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

On behalf of the board

P Ingall
Director

15 October 2015

A handwritten signature in black ink, appearing to be 'P Ingall', written over the printed name and title.

J B INGALL LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF J B INGALL LIMITED

We have audited the group and parent company financial statements (the "financial statements") of J B Ingall Limited for the year ended 31 January 2015 set out on pages 6 to 21. 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 - 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent company's affairs as at 31 January 2015 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

J B INGALL LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF J B INGALL LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Philip Allsop (Senior Statutory Auditor)
for and on behalf of BHP, Chartered Accountants
Statutory Auditor
2 Rutland Park
Sheffield
S10 2PD

15 October 2015

J B INGALL LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2015

	Notes	2015 £	2014 £
Turnover	2	9,193,665	10,001,889
Cost of sales		(6,729,690)	(7,371,179)
Gross profit		2,463,975	2,630,710
Administrative expenses		(2,067,023)	(2,117,061)
Operating profit	3	396,952	513,649
Other interest receivable and similar income		35	24
Profit on ordinary activities before taxation		396,987	513,673
Tax on profit on ordinary activities	4	(60,216)	(108,020)
Profit on ordinary activities after taxation		336,771	405,653

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.

Note of historical cost profits and losses

	2015 £	2014 £
Reported profit on ordinary activities before taxation	396,987	513,673
Difference between an historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount	(3,577)	(3,577)
Historical cost profit on ordinary activities before taxation	393,410	510,096
Historical cost loss for the year retained after taxation, extraordinary items and dividends	(16,806)	(47,924)

J B INGALL LIMITED

BALANCE SHEETS

AS AT 31 JANUARY 2015

	Notes	Group 2015 £	2014 £	Company 2015 £	2014 £
Fixed assets					
Tangible assets	7	1,360,078	1,342,324	1,069,642	1,080,879
Investments	8	-	-	453,590	453,590
		<u>1,360,078</u>	<u>1,342,324</u>	<u>1,523,232</u>	<u>1,534,469</u>
Current assets					
Stocks	9	711,797	688,409	-	-
Debtors	10	2,027,268	2,675,007	645,919	430,852
Cash at bank and in hand		1,788,111	1,536,982	62,115	471,164
		<u>4,527,176</u>	<u>4,900,398</u>	<u>708,034</u>	<u>902,016</u>
Creditors: amounts falling due within one year	11	(2,834,655)	(3,176,894)	(424,943)	(613,799)
		<u>1,692,521</u>	<u>1,723,504</u>	<u>283,091</u>	<u>288,217</u>
Net current assets					
		<u>1,692,521</u>	<u>1,723,504</u>	<u>283,091</u>	<u>288,217</u>
Total assets less current liabilities		<u>3,052,599</u>	<u>3,065,828</u>	<u>1,806,323</u>	<u>1,822,686</u>
Capital and reserves					
Called up share capital	13	2,200	2,200	2,200	2,200
Revaluation reserve	14	343,388	346,965	-	-
Profit and loss account	14	2,707,011	2,716,663	1,804,123	1,820,486
		<u>3,052,599</u>	<u>3,065,828</u>	<u>1,806,323</u>	<u>1,822,686</u>
Shareholders' funds	15	<u>3,052,599</u>	<u>3,065,828</u>	<u>1,806,323</u>	<u>1,822,686</u>

Approved by the Board and authorised for issue on 15 October 2015

P Ingall
Director

Company Registration No. 01177794

J B INGALL LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JANUARY 2015

	£	2015 £	£	2014 £
Net cash inflow from operating activities		886,918		748,879
Returns on investments and servicing of finance				
Interest received	35		24	
Net cash inflow for returns on investments and servicing of finance		35		24
Taxation		(108,298)		(74,222)
Capital expenditure				
Payments to acquire tangible assets	(177,526)		(143,238)	
Net cash outflow for capital expenditure		(177,526)		(143,238)
Equity dividends paid		(350,000)		(450,000)
Net cash inflow before management of liquid resources and financing		251,129		81,443
Increase in cash in the year		251,129		81,443

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JANUARY 2015

1 Reconciliation of operating profit to net cash inflow from operating activities		2015	2014
		£	£
Operating profit		396,952	513,649
Depreciation of tangible assets		159,772	152,623
Increase in stocks		(23,388)	(69,040)
Decrease/(increase) in debtors		647,739	(238,773)
(Decrease)/Increase in creditors within one year		(294,157)	390,420
Net cash inflow from operating activities		886,918	748,879

2 Analysis of net funds	1 February 2014	Cash flow	Other non-cash changes	31 January 2015
	£	£	£	£
Net cash:				
Cash at bank and in hand	1,536,982	251,129	-	1,788,111
Net funds	1,536,982	251,129	-	1,788,111

3 Reconciliation of net cash flow to movement in net funds		2015	2014
		£	£
Increase in cash in the year		251,129	81,443
Movement in net funds in the year		251,129	81,443
Opening net funds		1,536,982	1,455,539
Closing net funds		1,788,111	1,536,982

NORTON CAST PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2015

5	Taxation	2015 £	2014 £
	Domestic current year tax		
	U.K. corporation tax	5,897	86,820
	Adjustment for prior years	-	(242)
	Total current tax	<u>5,897</u>	<u>86,578</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>209,031</u>	<u>416,602</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2014 - 23.00%)	<u>43,897</u>	<u>95,818</u>
	Effects of:		
	Non deductible expenses	2,216	2,616
	Excess of capital allowances over depreciation	(13,743)	(2,574)
	Short term timing differences	-	(6,799)
	Research & development	(25,000)	-
	Prior year adjustment	-	(242)
	Other tax adjustments	(1,473)	(2,241)
		<u>(38,000)</u>	<u>(9,240)</u>
	Current tax charge for the year	<u>5,897</u>	<u>86,578</u>

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

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

1.3 Basis of consolidation

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertaking made up to 31 January 2015. Intra-group sales and profits are eliminated fully on consolidation.

1.4 Turnover

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

1.5 Goodwill

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

1.6 Tangible fixed assets and depreciation

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

Land and buildings Freehold	Nil
Plant and machinery	7% to 33% straight line
Motor vehicles	25% reducing balance

No depreciation is provided in respect of land and buildings on the grounds of immateriality.

1.7 Investments

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

1.8 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.9 Pensions

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

1.10 Deferred taxation

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

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2015

1 Accounting policies (Continued)

1.11 Foreign currency translation

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

2 Turnover

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

Segmental analysis by geographical area

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

	2015 £	2014 £
Geographical segment		
United Kingdom	7,706,813	9,205,814
European Union	1,437,373	704,420
Rest of World	49,479	91,655
	<u>9,193,665</u>	<u>10,001,889</u>

3 Operating profit

	2015 £	2014 £
Operating profit is stated after charging:		
Depreciation of tangible assets	159,772	152,623
Fees payable to the group's auditor for the audit of the group's annual accounts (company £2,780; 2014: £2,700)	<u>13,580</u>	<u>13,300</u>

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2015

4 Taxation	2015 £	2014 £
Domestic current year tax		
U.K. corporation tax	60,216	108,298
Adjustment for prior years	-	(278)
Total current tax	<u>60,216</u>	<u>108,020</u>
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	<u>396,987</u>	<u>513,673</u>
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2014 - 23.00%)	<u>83,367</u>	<u>118,145</u>
Effects of:		
Non deductible expenses	5,055	5,200
Excess of capital allowances over depreciation	(13,743)	(2,786)
Short term timing differences	-	(6,799)
Directors' remuneration adjustment	12,775	-
Research and development	(25,000)	-
Prior year adjustment	-	(278)
Other tax adjustments	(2,238)	(5,462)
	<u>(23,151)</u>	<u>(10,125)</u>
Current tax charge for the year	<u>60,216</u>	<u>108,020</u>

If the land and buildings were sold at their market value, a corporation tax liability would arise of approximately £40,000. This has not been provided for as there is no current intention to sell the land and buildings.

5 Profit for the financial year

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

	2015 £	2014 £
Holding company's profit for the financial year	<u>333,637</u>	<u>525,629</u>

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2015

6	Dividends	2015 £	2014 £
	Ordinary final paid	350,000	450,000

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2015

7 Tangible fixed assets Group

	Land and buildings Freehold	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 February 2014	1,123,683	3,082,950	21,000	4,227,633
Additions	-	177,526	-	177,526
At 31 January 2015	1,123,683	3,260,476	21,000	4,405,159
Depreciation				
At 1 February 2014	42,804	2,833,317	9,188	2,885,309
Charge for the year	11,237	145,582	2,953	159,772
At 31 January 2015	54,041	2,978,899	12,141	3,045,081
Net book value				
At 31 January 2015	1,069,642	281,577	8,859	1,360,078
At 31 January 2014	1,080,879	249,633	11,812	1,342,324

Tangible fixed assets

Company

	Land and buildings Freehold	Plant and machinery	Total
	£	£	£
Cost			
At 1 February 2014 & at 31 January 2015	1,123,683	133,987	1,257,670
Depreciation			
At 1 February 2014	42,804	133,987	176,791
Charge for the year	11,237	-	11,237
At 31 January 2015	54,041	133,987	188,028
Net book value			
At 31 January 2015	1,069,642	-	1,069,642
At 31 January 2014	1,080,879	-	1,080,879

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2015

8 Fixed asset investments

Company

	Shares in group undertakings £
Cost	
At 1 February 2014 & at 31 January 2015	453,590
Net book value	
At 31 January 2015	453,590
At 31 January 2014	453,590

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

Holdings of more than 20%

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

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
Norton Cast Products Limited	UK	Ordinary	100

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

	Principal activity
Norton Cast Products Limited	The manufacture of steel and alloy foundry castings.

The company owns the whole issued share capital of Norton Cast Products Limited, whose activity is that of the manufacture of steel and alloy foundry castings, and which is registered in England. The accounts of Norton Cast Products Limited have been consolidated in these accounts.

9 Stocks and work in progress

	Group 2015 £	2014 £	Company 2015 £	2014 £
Raw materials and consumables	381,231	244,160	-	-
Work in progress	330,566	444,249	-	-
	<u>711,797</u>	<u>688,409</u>	<u>-</u>	<u>-</u>

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2015

10 Debtors

	Group 2015 £	2014 £	Company 2015 £	2014 £
Trade debtors	1,989,348	2,603,991	-	-
Amounts owed by group undertakings	-	-	644,879	414,129
Other debtors	2,940	13,985	1,040	13,985
Prepayments and accrued income	34,980	57,031	-	2,738
	<u>2,027,268</u>	<u>2,675,007</u>	<u>645,919</u>	<u>430,852</u>

11 Creditors : amounts falling due within one year

	Group 2015 £	2014 £	Company 2015 £	2014 £
Trade creditors	1,970,266	2,100,246	7,600	11,021
Corporation tax	60,216	108,298	54,319	21,478
Taxes and social security costs	109,447	171,605	11,380	48,114
Directors current accounts	59,803	-	59,803	-
Other creditors	176,178	257,196	-	72,960
Accruals and deferred income	458,745	539,549	291,841	460,226
	<u>2,834,655</u>	<u>3,176,894</u>	<u>424,943</u>	<u>613,799</u>

12 Pension and other post-retirement benefit commitments

Defined contribution

	2015 £	2014 £
Contributions payable by the group for the year	<u>109,306</u>	<u>97,636</u>

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2015

13 Share capital	2015 £	2014 £
Allotted, called up and fully paid		
2,200 Ordinary shares of £1 each	2,200	2,200

Share based payments

On 1 May 2014, options were granted and are still outstanding under the company's Enterprise Management Incentive Option Scheme, an Inland Revenue approved share option scheme. These options are exercisable for a total of 484 Ordinary shares at a price of £1 per share in periods between 1 May 2014 and 30 April 2024.

The fair value of these options estimated at the date of grant was £16.27. This was calculated using the Black Scholes Share Option Pricing Model. The model inputs were a share value at grant date of £342, the exercise price of £1, expected volatility of 13.27%, a dividend yield of 30% and a risk free interest rate of 2.78%.

The fair value of the options estimated at the date of grant was £16.27, compared to an exercise price of £1. FRS 20 requires a provision to be included and for the provision to be spread over the relevant accounting periods. The charge in relation to the scheme would be £7,875 but no provision has been made in the financial statements as this is not considered to be material to the financial statements.

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2015

14 Statement of movements on reserves Group

	Revaluation reserve £	Profit and loss account £
Balance at 1 February 2014	346,965	2,716,663
Profit for the year	-	336,771
Dividends paid	-	(350,000)
Depreciation written back	(3,577)	3,577
Balance at 31 January 2015	<u>343,388</u>	<u>2,707,011</u>

Company

	Profit and loss account £
Balance at 1 February 2014	1,820,486
Profit for the year	333,637
Dividends paid	(350,000)
Balance at 31 January 2015	<u>1,804,123</u>

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2015

15 Reconciliation of movements in shareholders' funds	2015	2014
Group	£	£
Profit for the financial year	336,771	405,653
Dividends	(350,000)	(450,000)
Net depletion in shareholders' funds	(13,229)	(44,347)
Opening shareholders' funds	3,065,828	3,110,175
Closing shareholders' funds	3,052,599	3,065,828

Company	2015	2014
	£	£
Profit for the financial year	333,637	525,629
Dividends	(350,000)	(450,000)
Net (depletion in)/addition to shareholders' funds	(16,363)	75,629
Opening shareholders' funds	1,822,686	1,747,057
Closing shareholders' funds	1,806,323	1,822,686

16 Capital commitments

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Contracted for but not provided in the financial statements	13,000	-	-	-

17 Directors' remuneration

	2015	2014
	£	£
Remuneration for qualifying services	476,545	610,233
Remuneration disclosed above include the following amounts paid to the highest paid director:		
Remuneration for qualifying services	442,519	534,337
Company pension contributions to defined contribution schemes	49,986	-

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2015

18 Employees

Number of employees

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

	2015 Number	2014 Number
Production	50	50
Administrative	19	18
Directors	4	5
	<u>73</u>	<u>73</u>

Employment costs

	2015 £	2014 £
Wages and salaries	2,460,019	2,755,659
Social security costs	279,508	324,248
Other pension costs	109,306	97,636
	<u>2,848,833</u>	<u>3,177,543</u>

19 Control

The company is controlled by Paul Ingall, a director, by virtue of his 63% shareholding.

J B INGALL LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2015

20 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
P Ingall - Director	-	13,525	-	-	(73,328)	(59,803)
D J Ingall - Director	-	(72,960)	74,000	-	-	1,040
		(59,435)	74,000	-	(73,328)	(58,763)

Other transactions

During the year dividends of £350,000 were paid to certain directors.

Group

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with any wholly owned subsidiary undertaking.