

**DOVER SHIPS STORES LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**  
**31 JANUARY 1998**

**Registered Number : 1433354**

**MORGAN BROWN & SPOFFORTH**  
*Chartered Accountants*

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**DOVER SHIPS STORES LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 1998**

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**DOVER SHIPS STORES LIMITED****REPORT AND FINANCIAL STATEMENTS 1998****OFFICERS AND PROFESSIONAL ADVISERS**

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**DIRECTORS:** Mr J D Burden  
Mr J E Payne  
Mr R Snelling  
Mr T Hussey  
Mr C Snelling

**SECRETARY:** Mr R Snelling

**REGISTERED OFFICE** Unit 4  
Holmestone Road  
Coombe Valley  
Dover  
Kent  
CT17 0UF

**AUDITORS:** Morgan Brown & Spofforth  
82 St John Street  
London  
EC1M 4JN

**BANKERS:** National Westminster Bank Plc  
Buckland, Dover Branch  
124 High Street  
Dover  
Kent  
CT16 1EQ

T S B Commercial Finance Limited  
Boston House  
The Little Green  
Richmond  
Surrey  
TW9 1QE

**SOLICITORS:** Hamlin Slowe  
P O Box 4SQ  
Roxburghe House  
273-287 Regent Street  
London  
W1A 4SQ

**DOVER SHIPS STORES LIMITED****DIRECTORS' REPORT**

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The directors present their annual report and the audited financial statements for the year ended 31 January 1998.

**Principal Activities and Review of the Business**

The company's principal activity during the year continued to be that of ship chandlers and wholesalers of foodstuffs.

In difficult trading conditions, pressure on margins increased and efforts to improve these led to a decrease in turnover, though net income was maintained. Markets are now improving and it is anticipated that greater profitability will be achieved in the current year.

The directors consider the present position to be satisfactory.

**Results and Dividends**

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

The directors do not recommend payment of a dividend.

It is proposed that the retained profit of £115,391 is transferred to reserves.

**Donations**

During the year, the company made charitable donations of £225.

**Fixed Assets**

The significant changes in fixed assets during the year are explained in note 9 to the financial statements.

**Directors and their Interests**

The directors who held office during the year together with their beneficial interests in the issued share capital of the company were as follows:

	Ordinary shares of £1 each	
	1998	1997
Mr J D Burden	-	-
Mr J E Payne	-	-
Mr R Snelling	-	-
Mr T Hussey	-	-

Mr T Hussey was appointed to the board on 14 March 1997 and Mr C Snelling was appointed on the 18 March 1998.

The beneficial interests of the directors in the issued share capital of the parent company were as follows:

	Ordinary shares of £1 each	
	1998	1997
Mr J D Burden	114,015	114,015
Mr J E Payne	18,182	18,182
Mr R Snelling	10,092	10,092
Mr T Hussey	5,393	5,393

**Directors' Insurance**

The company maintains insurance policies on behalf of all the directors against liability arising from negligence, breach of duty and breach of trust in relation to the company.

**DOVER SHIPS STORES LIMITED****DIRECTORS' REPORT (CONTINUED)**

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**Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements 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 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;
- follow applicable accounting standards, 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 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 enable them to ensure that the financial statements comply with the companies Act 1985, as amended. 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.

**Auditors**

The auditors, Morgan Brown & Spofforth, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**Registered Office:**

Holmestone Road  
Coombe Valley  
Dover  
Kent  
CT17 0UF

By order of the board



R Snelling  
Secretary

Date: 24 July 1998

**AUDITORS REPORT TO THE SHAREHOLDERS OF****DOVER SHIPS STORES LIMITED**

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We have audited the financial statements on pages 5 to 15 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 8.

**Respective Responsibilities of Directors and Auditors**

As described on page 3, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial 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 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.

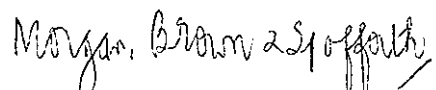
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity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

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 January 1998 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

82 St John Street  
London  
EC1M 4JN

Date: 24 July 1998



MORGAN BROWN & SPOFFORTH  
*Chartered Accountants*  
*Registered Auditor*

**DOVER SHIPS STORES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 JANUARY 1998**

		1998	1997
	Notes	£	£
<b>Turnover</b>	2	14,732,046	15,411,469
Cost of sales		(12,093,162)	(12,800,189)
<b>Gross profit</b>		2,638,884	2,611,280
Distribution costs		(1,631,366)	(1,733,235)
Administrative expenses		(815,683)	(720,386)
<b>Operating profit</b>		191,835	157,659
Interest receivable and similar income	3	4,424	4,076
Interest payable and similar charges	4	(81,275)	(70,950)
<b>Profit on ordinary activities before taxation</b>	5	114,984	90,785
Tax on profit on ordinary activities	8	407	(31,325)
<b>Profit on ordinary activities after taxation and profit for the financial year</b>		<u>115,391</u>	<u>59,460</u>

**Continuing Operations**

The turnover and operating profit derive from continuing operations.

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

**Total Recognised Gains and Losses**

The company has no recognised gains or losses other than the profits stated above.

**Historical Cost Equivalents**

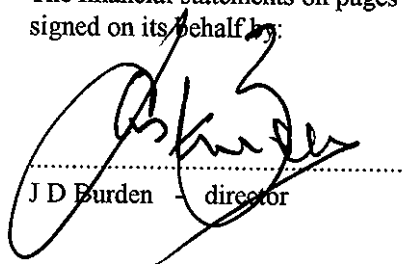
There is no difference between the profit reported above and the equivalent profit calculated on an unmodified historical cost basis.

The notes on pages 8 to 15 form part of these financial statements.

**DOVER SHIPS STORES LIMITED****BALANCE SHEET****AS AT 31 JANUARY 1998**

		1998		1997	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	9		811,871		517,647
<b>Current Assets</b>					
Stocks	10	716,279		543,194	
Debtors	11	1,909,748		1,639,395	
Cash at bank and in hand		<u>44,674</u>		<u>340,295</u>	
		2,670,701		2,522,884	
<b>Creditors: amounts falling due within one year</b>	12	<u>(2,448,175)</u>		<u>(2,314,378)</u>	
<b>Net Current Assets</b>			<u>222,526</u>		<u>208,506</u>
<b>Total Assets less Current Liabilities</b>			1,034,397		726,153
<b>Creditors: amounts falling due after more than one year</b>	13		(293,864)		(92,628)
<b>Provisions for Liabilities and Charges</b>	14		<u>(32,695)</u>		<u>(41,078)</u>
<b>Net Assets</b>			<u>707,838</u>		<u>592,447</u>
<b>Capital and Reserves</b>					
Called up share capital	15		25,000		25,000
Profit and loss account	16		<u>682,838</u>		<u>567,447</u>
<b>Shareholders' Funds - (equity interests only)</b>	17		<u>707,838</u>		<u>592,447</u>

The financial statements on pages 5 to 15 were approved by the board of directors on the date shown below and were signed on its behalf by:

  
 J D Burden - director

Date: 24 July 1998

The notes on pages 8 to 15 form part of these financial statements.



**DOVER SHIPS STORES LIMITED****CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 JANUARY 1998**

		1998		1997	
	Notes	£	£	£	£
<b>Net cash inflow from operating activities</b>	22		376,022		565,736
<b>Returns on investments and servicing of finance</b>					
Interest received		4,424		4,076	
Interest paid		(63,770)		(51,145)	
Hire purchase interest paid		<u>(17,505)</u>		<u>(19,805)</u>	
<b>Net cash outflow from returns on investments and servicing of finance</b>			(76,851)		(66,874)
<b>Taxation</b>					
Corporation tax paid		(18,176)		(53,909)	
Corporation tax receipts (including group relief)		<u>-</u>		<u>36,378</u>	
			(18,176)		(17,531)
<b>Capital Expenditure and Financial Investments</b>					
Payments to acquire tangible fixed assets		(481,154)		(134,175)	
Receipts from sales of tangible fixed assets		<u>15,726</u>		<u>15,013</u>	
<b>Net cash outflow from investing activities</b>			(465,428)		(119,162)
<b>Net cash (outflow)/inflow before financing</b>			(184,433)		362,169
<b>Financing</b>					
New long term bank loan		195,346		-	
Net increase/(decrease) in capital element of hire purchase obligations		<u>20,642</u>		<u>(58,306)</u>	
<b>Net cash inflow/(outflow) from financing</b>			<u>215,988</u>		<u>(58,306)</u>
<b>Increase in cash</b>	23		<u>31,555</u>		<u>303,863</u>

The notes on pages 8 to 15 form part of these financial statements.

**DOVER SHIPS STORES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 JANUARY 1998****1. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with all applicable statements of Standard Accounting Practice and Financial Reporting Standards.

**Fixed assets and depreciation**

Depreciation is provided by the company to write off the cost of tangible fixed assets over their estimated useful economic lives as follows:

Long leasehold property	- 2% per annum
Short leasehold property	- Variable rates over the life of the lease
Plant and machinery	- 10% to 50% straight line
Motor vehicles	- 25% straight line

**Finance leases and hire purchase agreements**

Assets acquired under finance lease and hire purchase contracts are capitalised and depreciated in accordance with the provisions of SSAP 21. The related obligations, net of future finance charges, are included in creditors. The related finance charges are charged to the profit and loss account proportionally over the length of the respective finance agreements.

Rental charges on leases accounted for as 'operating leases' as defined by SSAP 21, are charged to the profit and loss account in the period incurred.

**Pension costs**

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

**Stocks**

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

**2. TURNOVER**

Turnover represents the amounts, excluding Value Added Tax, derived from the provision of goods and services to customers during the year, the activities were wholly undertaken in the UK.

**DOVER SHIPS STORES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JANUARY 1998****3. INTEREST RECEIVABLE AND SIMILAR INCOME**

	1998	1997
	£	£
Bank interest received	<u>4,424</u>	<u>4,076</u>

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	1998	1997
	£	£
Interest payable on bank loans and overdrafts	63,770	51,145
Interest payable on finance leases	<u>17,505</u>	<u>19,805</u>
	<u>81,275</u>	<u>70,950</u>

**5. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

	1998	1997
	£	£
The profit on ordinary activities before taxation is stated after charging/(crediting):		
Directors' emoluments	-	160,713
Auditors' remuneration	12,000	12,000
Depreciation on tangible fixed assets	182,403	173,744
Profit on sale of tangible fixed assets	(11,198)	(15,008)
Operating lease rentals:		
- Plant and machinery	18,377	37,511
- Land and buildings	242,278	258,085
Hire of plant and machinery	<u>15,719</u>	<u>-</u>

**6. STAFF COSTS AND NUMBER OF EMPLOYEES**

Aggregate staff costs, including directors, were as follows:

	1998	1997
	£	£
Wages and salaries	927,696	868,894
Social security costs	81,212	80,256
Other pension costs	<u>17,017</u>	<u>9,450</u>
	<u>1,025,925</u>	<u>958,600</u>

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

	1998	1997
	No.	No.
Office and administration	14	15
Selling and distribution	<u>68</u>	<u>68</u>
	<u>82</u>	<u>83</u>

**DOVER SHIPS STORES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JANUARY 1998****7. DIRECTORS' EMOLUMENTS**

	1998 £	1997 £
Aggregate emoluments	-	150,813
Pension contributions	-	9,900
	<u>-</u>	<u>160,713</u>

There are no directors (1997 - 2) to whom benefits are accruing in respect of the defined contribution scheme operated by the holding company.

The directors are now paid by the holding company.

**8. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	1998 £	1997 £
<b>Current year taxation</b>		
Corporation tax at 31% (1997 - 33%)	32,700	42,900
Receipt in respect of group undertakings	-	(36,378)
Transfer from deferred tax provision	<u>(8,383)</u>	<u>(11,575)</u>
	24,317	(5,053)
<b>Prior Years</b>		
Corporation tax - (overprovision)/underprovision	<u>(24,724)</u>	<u>36,378</u>
	<u>(407)</u>	<u>31,325</u>

**9. TANGIBLE FIXED ASSETS**

	Long Leasehold Property £	Short Leasehold Property £	Plant and Machinery £	Motor Vehicles £	Total £
<b>Cost</b>					
At 1 February 1997	-	65,635	1,159,053	154,568	1,379,256
Additions	276,007	-	108,917	96,230	481,154
Re-classification	-	-	(19,875)	19,875	-
Disposals	<u>-</u>	<u>-</u>	<u>(77,794)</u>	<u>(37,350)</u>	<u>(115,144)</u>
At 31 January 1998	<u>276,007</u>	<u>65,635</u>	<u>1,170,301</u>	<u>233,323</u>	<u>1,745,266</u>
<b>Depreciation</b>					
At 1 February 1997	-	35,407	744,271	81,931	861,609
Re-classification	-	-	(16,098)	16,098	-
Eliminated on disposal	-	-	(76,246)	(34,371)	(110,617)
Charge for the year	<u>-</u>	<u>6,358</u>	<u>134,041</u>	<u>42,004</u>	<u>182,403</u>
At 31 January 1998	<u>-</u>	<u>41,765</u>	<u>785,968</u>	<u>105,662</u>	<u>933,395</u>
<b>Net Book Value</b>					
At 31 January 1998	<u>276,007</u>	<u>23,870</u>	<u>384,333</u>	<u>127,661</u>	<u>811,871</u>
At 31 January 1997	<u>-</u>	<u>30,228</u>	<u>414,782</u>	<u>72,637</u>	<u>517,647</u>

Included above are assets held under hire purchase contracts.

**DOVER SHIPS STORES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JANUARY 1998****9. TANGIBLE FIXED ASSETS (Continued)**

The net book value and depreciation charge for the year of assets held under hire purchase contracts is as follows:

	1998		1997	
	Net Book Value	Depreciation Charge	Net Book Value	Depreciation Charge
	£	£	£	£
Plant and machinery	118,321	27,719	-	-
Motor vehicles	<u>127,448</u>	<u>34,602</u>	<u>262,568</u>	<u>79,147</u>
	<u>245,769</u>	<u>62,321</u>	<u>262,568</u>	<u>79,147</u>

**10. STOCKS**

	1998	1997
	£	£
Goods for resale	<u>716,279</u>	<u>543,194</u>

The replacement costs of stocks is not materially different from the balance sheet amount.

**11. DEBTORS**

	1998	1997
	£	£
Trade debtors	1,676,393	1,345,928
Amounts owed by group undertaking	104,877	-
Other debtors	35,904	65,320
Prepayments and accrued income	<u>92,574</u>	<u>228,147</u>
	<u>1,909,748</u>	<u>1,639,395</u>

**12. CREDITORS: Amounts falling due within one year**

	1998	1997
	£	£
Bank loan and overdrafts	363,344	669,936
Trade creditors	1,486,447	1,105,764
Amounts owed to group undertaking	403,514	325,473
Corporation tax	32,700	42,900
Social security and other taxes	19,427	18,469
Net obligations under hire purchase contracts	85,504	91,336
Accruals and deferred income	<u>57,239</u>	<u>60,500</u>
	<u>2,448,175</u>	<u>2,314,378</u>

Bank overdrafts totalling £342,760 (1997 - £341,266) are secured by a fixed and floating charge over the company's undertaking and assets.

**DOVER SHIPS STORES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JANUARY 1998****13. CREDITORS: Amounts falling due after more than one year**

	1998 £	1997 £
Bank loan	174,762	-
Net obligations under hire purchase contracts	<u>119,102</u>	<u>92,628</u>
	<u>293,864</u>	<u>92,628</u>
Bank loan		
Not wholly repayable within five years by installments	195,346	-
Included in current liabilities	<u>(20,584)</u>	<u>-</u>
	<u>174,762</u>	<u>-</u>
Instalments not due within five years	<u>92,426</u>	<u>-</u>

The bank loan is secured by a fixed charge on the property to which it relates.

The bank loan is repayable over 20 years at an interest rate of 2% above base rate.

Net obligations under hire purchase contracts:	1998 £	1997 £
Repayable within one year	99,612	109,728
Repayable between two to five years	<u>131,424</u>	<u>100,459</u>
	231,036	210,187
Finance charges allocated to future accounting periods	<u>(26,430)</u>	<u>(26,223)</u>
	204,606	183,964
Included in current liabilities	<u>(85,504)</u>	<u>(91,336)</u>
	<u>119,102</u>	<u>92,628</u>

Obligations under hire purchase contracts are secured on the assets to which they relate.

**14. PROVISIONS FOR LIABILITIES AND CHARGES**

	Fully Provided 1998 £	1997 £
Accelerated capital allowances	32,695	41,077
Other timing differences	<u>-</u>	<u>1</u>
	<u>32,695</u>	<u>41,078</u>

Movements on the provision for deferred taxation are:

	£
At 1 February 1997	41,078
Transferred to profit and loss account	<u>(8,383)</u>
At 31 January 1998	<u>32,695</u>

**DOVER SHIPS STORES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JANUARY 1998****15. SHARE CAPITAL**

	1998 £	1997 £
Authorised 25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
Allotted, called up and fully paid 25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

**16. PROFIT AND LOSS ACCOUNT**

	1998 £	1997 £
Retained profits at 1 February 1997	567,447	507,987
Retained profit for the year	<u>115,391</u>	<u>59,460</u>
Retained profits at 31 January 1998	<u>682,838</u>	<u>567,447</u>

**17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	1998 £	1997 £
Profit for the financial year after taxation	115,391	59,460
Opening shareholders' funds	<u>592,447</u>	<u>532,987</u>
Closing shareholders' funds	<u>707,838</u>	<u>592,447</u>

**18. CONTINGENT LIABILITIES**

The company has a contingent liability in respect of a specific counter indemnity in the amount of £25,000, given in respect of the removal of goods from bonded storage without payment of duty.

The company is a party to cross guarantees given in respect of overdraft and loan facilities extended to the group. At 31 January 1998 no amounts (1997 - £585,784) were outstanding under these arrangements, which are not otherwise dealt with in these financial statements.

**19. FINANCIAL COMMITMENTS**

At 31 January 1998 the company had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	1998	1997	1998	1997
Expiry date:				
Within one year	55,000	-	-	-
Between two and five years	-	55,000	22,189	15,589
Over five years	<u>98,000</u>	<u>128,000</u>	<u>-</u>	<u>-</u>
	<u>153,000</u>	<u>183,000</u>	<u>22,189</u>	<u>15,589</u>

**DOVER SHIPS STORES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JANUARY 1998****20. CAPITAL COMMITMENTS**

	1998	1997
	£	£
Details of capital commitments at the accounting date are as follows:		
Authorised but not contracted for	<u>750,000</u>	<u>260,000</u>

**21. ULTIMATE PARENT COMPANY**

The ultimate parent company is James Burden (Holdings) Limited who owns 100% (1997 - 100%) of the issued share capital. James Burden (Holdings) Limited is registered in England and Wales. Copies of the group financial statements of James Burden (Holdings) Limited, are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.

**22. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	1998	1997
	£	£
Operating profit	191,835	157,659
Depreciation of tangible fixed assets	182,402	173,744
Profit on disposal of tangible fixed assets	(11,198)	(15,008)
Increase in stocks	(173,085)	(34,778)
Increase in debtors	(270,353)	(60,774)
Increase in creditors due within one year	<u>456,421</u>	<u>344,893</u>
Net cash inflow from operating activities	<u>376,022</u>	<u>565,736</u>

**23. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT**

	£
Increase in cash in the year	31,555
Cash outflow from increase in hire purchase contracts	<u>(20,642)</u>
Movement in net debt in the year	10,913
Net debt at 1 February 1997	<u>(513,605)</u>
Net debt at 31 January 1998	<u>(502,692)</u>



**DOVER SHIPS STORES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JANUARY 1998****24. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 February 1997 £	Cashflow £	Other non cash changes £	At 31 January 1998 £
Cash at bank and in hand	340,295	(295,621)	-	44,674
Bank overdrafts	(669,936)	327,176	-	(342,760)
Hire purchase agreements	<u>(183,964)</u>	<u>103,956</u>	<u>(124,598)</u>	<u>(204,606)</u>
	<u>(513,605)</u>	<u>135,511</u>	<u>(124,598)</u>	<u>(502,692)</u>

**25. RELATED PARTY TRANSACTIONS**

During the year, the company traded with other members of the James Burden (Holdings) Limited group of companies. Messrs J D Burden, J E Payne, R Snelling and T Hussey are directors of James Burden (Holdings) Limited and also of this company.

	1998 £	1997 £
The following amount was due to the company from:		
<b>Trading balances</b>		
James Burden Limited	104,877	-
The following amount was due from the company to :		
<b>Trading balances</b>		
James Burden (Holdings) Limited	262,266	250,473
<b>Non-trading balances</b>		
James Burden (Holdings) Limited	141,248	75,000

**26. PENSION COSTS**

A defined contribution scheme is operated by the parent company and the costs are recharged to the individual companies on an accruals basis. Disclosure relating to the scheme is given in the financial statements of the parent company.