
Byzak Limited
Financial Statements
for the year ended 31st October 2002



Byzak Limited
Company Information

Chairman	P J Byrne
Directors	P J Byrne D Kirton A R Cookson
Secretary	S P N Smith
Company number	1809458
Registered office	Unit 2 Unison Business Park Robson Avenue Urmston Manchester M41 7TG
Auditors	Blueprint Audit Limited Sumner House St Thomas's Road Chorley Lancashire PR7 1HP

Byzak Limited

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Byzak Limited

Directors' Report

for the year ended 31st October 2002

The directors present their report and the audited financial statements for the company for the year ended 31st October 2002.

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 for that year. 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;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

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. 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.

Principal activities

The company's principal activity during the year was civil engineering primarily in water related industries.

Results

The results for the year are set out in the profit and loss account on page 4.

The directors plan to continue with the management policies which have led to the satisfactory result achieved in the year.

Dividends

The directors paid interim dividends amounting to £500,000 (2001: £5,000,000) on ordinary A shares. The directors have proposed a final dividend of £500,000 (2001: £Nil).

Directors and their interests

The directors who held office during the year and their beneficial interests in the company's issued share capital are given below:

Name of director		At 31st October	At 1st November
		2002	2001
P J Byrne	Ordinary B shares	-	-
N F Hayes (resigned 24 January 2003)	Ordinary B shares	25,000	-
A R Cookson	Ordinary B shares	22,500	-
D Kirton	Ordinary B shares	22,500	-

The company is a wholly-owned subsidiary of Globemile Limited and the interests in shares of P Byrne who is a director of that company are disclosed in its directors' report.

Byzak Limited

Directors' Report

for the year ended 31st October 2002

N F Hayes, D Kirton and A R Cookson did not have any interest in the share capital of the parent undertaking, Globemile Limited or any other group company except as disclosed above, at any time during the year.

On the 22nd November 2001 85,000 Ordinary B shares were distributed to directors and employees, from the company's Employee Benefit Trust as follows: 25,000 shares gifted to N Hayes, 22,500 shares sold at £2.20 per share to D Kirton and A Cookson and the remaining 15,000 shares sold to employees at £2.20 per share.

Political and charitable donations

During the year payments of a charitable nature amounted to £20,412 (2001: £26,405). There were no contributions to political organisations.

Auditors

The auditors Blueprint Audit Limited will be proposed for reappointment at the Annual General Meeting in accordance with Section 385 of the Companies Act 1985.

By order of the Board



S P N Smith, Secretary

Date: 14th March 2003

Independent Auditors' report to the Shareholders of Byzak Limited

We have audited the financial statements of Byzak Limited for the year ended 31st October 2002 on pages 6 to 18. These financial statements have been prepared under the historical cost convention and 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 directors and auditors

As described in the Statement of Directors' Responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 transactions with the company 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 opinion

We conducted our audit in accordance with United Kingdom 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 misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the 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 31st October 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Blueprint Audit Limited

**Blueprint Audit Limited
Registered Auditor
Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP
Date: 14th March 2003**

Byzak Limited
Profit and Loss Account
for the year ended 31st October 2002

	Notes	2002 £	2001 £
Turnover		37,227,182	28,250,712
Cost of sales		(31,084,696)	(21,922,320)
Gross profit		6,142,486	6,328,392
Administrative expenses		(2,519,157)	(3,356,597)
Other operating income		-	15,341
Operating profit	2	3,623,329	2,987,136
Interest receivable		252,998	509,709
Interest payable	4	(2,713)	(13,421)
Profit on ordinary activities before taxation		3,873,614	3,483,424
Tax on profit on ordinary activities	5	(1,247,519)	(981,406)
Profit for the financial year		2,626,095	2,502,018
Dividends	6	(1,000,000)	(5,000,000)
Retained profit/(loss) for the year		1,626,095	(2,497,982)
Retained profit brought forward		2,423,071	4,921,053
Retained profit carried forward		4,049,166	2,423,071

All amounts relate to continuing activities.

There have been no recognised gains or losses, other than the results for the financial year, and all profits or losses have been accounted for on an historical cost basis.

Byzak Limited

Balance Sheet

as at 31st October 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	7		1,420,682		519,941
Investments	8		60,609		204,000
			<u>1,481,291</u>		<u>723,941</u>
Current assets					
Stocks	10	30,996		41,251	
Debtors	11	4,420,624		2,330,056	
Cash at bank and in hand		8,148,428		6,197,964	
		<u>12,600,048</u>		<u>8,569,271</u>	
Creditors: amounts falling due within one year	13	<u>(9,915,222)</u>		<u>(6,753,190)</u>	
Net current assets			<u>2,684,826</u>		<u>1,816,081</u>
Total assets less current liabilities			<u>4,166,117</u>		<u>2,540,022</u>
Provisions for liabilities and charges					
Deferred taxation	14		<u>(66,951)</u>		<u>(66,951)</u>
			<u>4,099,166</u>		<u>2,473,071</u>
Capital and reserves					
Share capital	15		50,000		50,000
Profit and loss account			<u>4,049,166</u>		<u>2,423,071</u>
Equity shareholders' funds	16		<u>4,099,166</u>		<u>2,473,071</u>

These financial statements were approved by the board on 14th March 2003 and signed on its behalf by:

P J Byrne
D Kirton
Director

[Handwritten signature of P J Byrne]

Byzak Limited

Notes to the Financial Statements

for the year ended 31st October 2002

I Accounting policies

Accounting convention

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

Group financial statements

The company's subsidiary undertakings are not consolidated in these financial statements, as it is an intermediate company and consolidated accounts are prepared for Globemile Limited, the ultimate parent undertaking.

Turnover

Turnover represents the invoiced amount of goods sold and services provided less returns and allowances, excluding value added tax. In the case of long term contracts, turnover represents the sales value of work done during the year, including estimates in respect of amounts not invoiced.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The principal annual rates and method used are:

Plant and machinery	25%-100% straight line
Motor vehicles	33% straight line
Office equipment	50% straight line

Leasing and hire purchase

Certain tangible fixed assets are held under finance leases and hire purchase agreements. These assets are included in the balance sheet and are depreciated accordingly. The capital element of the corresponding financing commitments is included in the balance sheet. The finance element of repayments is charged to the profit and loss account in proportion to the reducing capital element outstanding.

All other leases held are operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

Fixed asset investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Byzak Limited

Notes to the Financial Statements

for the year ended 31st October 2002

Long term contracts

Profit on long term contracts is taken as the work is carried out, if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out by the year end by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract revenue which costs incurred to date bear to total expected costs for that contract. Revenue derived from variations on contracts is only recognised when they have been accepted by the customers. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Deferred taxation

Deferred taxation is calculated under the liability method at the appropriate rate of tax in respect of all timing differences between profits as computed for tax purposes and profits as stated in the financial statements.

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

The company has adopted FRS 19 'Deferred Taxation', which requires full provision for all timing differences. Adoption of FRS 19 has not had a material effect on the results of the current or previous year, nor has it had a material effect on the balance sheets at the year end or the previous year end.

Pension Costs

The cost of pension benefits are recognised on a systematic basis over employees working lifetimes. For further details see note 24.

Cashflow statement policy

The company has adopted the exemption to prepare a cashflow statement under FRS1, as it is a wholly owned subsidiary of Globemile Limited for which a consolidated cashflow is prepared in the group accounts.

2 Operating profit

<i>The operating profit is stated after charging or crediting:</i>	2002	2001
	£	£
Depreciation of tangible fixed assets:		
-owned assets	450,837	120,945
-assets held under hire purchase contracts and finance leases	-	78,542
Profit on disposal of fixed assets	(30,558)	(12,245)
Operating lease rentals - land and buildings	106,558	106,558
Auditors remuneration - audit work	9,975	10,000

3 Directors and employees

Staff costs, including directors' remuneration, were as follows:

	2002	2001
	£	£
Wages and salaries	5,795,963	4,682,489
Social security costs	500,477	484,237
Other pension costs	210,192	651,153
	6,506,632	5,817,879

Byzak Limited

Notes to the Financial Statements

for the year ended 31st October 2002

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

	2002 Number	2001 Number
Administration	29	24
Production	175	118
	<u>204</u>	<u>142</u>

Directors' emoluments

	2002 £	2001 £
Aggregate emoluments	560,171	507,556
Payments to defined benefit scheme	26,884	13,874
	<u>587,055</u>	<u>521,430</u>

Retirement benefits were accruing to the directors as follows:

	2002 Number	2001 Number
Defined benefit schemes	4	2

Highest paid director

	2002 £	2001 £
Aggregate emoluments	184,130	288,934
Payments to defined benefit scheme	6,689	7,379
	<u>190,819</u>	<u>296,313</u>

Highest paid director other information:

Accrued pension per annum	<u>17,109</u>	<u>21,527</u>
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4 Interest payable

	2002 £	2001 £
On hire purchase contracts and finance leases	2,713	13,421

5 Taxation

	2002 £	2001 £
Based on the result for the year:		
U.K. Corporation tax at 30% (2001: 30%)	892,940	1,049,344
Deferred tax charge	-	(68,919)
	<u>892,940</u>	<u>980,425</u>
Prior periods:		
UK corporation tax	354,579	981
	<u>1,247,519</u>	<u>981,406</u>

Byzak Limited

Notes to the Financial Statements

for the year ended 31st October 2002

The current tax assessed for the year is lower than the tax on the profit for the year at the standard rate of tax applicable to the company of 30%. The difference is explained below.

	2002 £	2001 £
Profit on ordinary activities before taxation	3,873,614	3,483,424
Tax on the profit before tax at the standard rate of corporation tax in the UK of 30% (2001: 30%)	1,162,084	1,045,027
Tax effect of:		
Expenses not deductible for tax purposes	(140,225)	119,910
Capital allowances for the year in excess of depreciation	(128,919)	(107,192)
Under provision in the year	-	(8,401)
Adjustments to the tax charge in respect of prior years	354,579	981
Current tax charge for the year	1,247,519	1,050,325

6 Dividends

Equity dividends

Ordinary interim dividends - paid of £1.30 (2001 : £12.99) per share on 385,000 Ordinary A shares

500,000 5,000,000

Ordinary final dividends - proposed of £1.30 (2001 : £Nil) per share on 385,000 Ordinary A shares

500,000 -

Total equity dividends

1,000,000 5,000,000

7 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost				
At 1st November 2001	4,903,931	915,036	33,103	5,852,070
Additions	1,240,218	113,211	-	1,353,429
Disposals	(63,800)	(146,934)	-	(210,734)
At 31st October 2002	6,080,349	881,313	33,103	6,994,765
Depreciation				
At 1st November 2001	4,903,843	401,756	26,530	5,332,129
Charge for the year	187,642	257,705	5,490	450,837
Disposals	(63,796)	(145,087)	-	(208,883)
At 31st October 2002	5,027,689	514,374	32,020	5,574,083
Net book value				
At 31st October 2002	1,052,660	366,939	1,083	1,420,682
<i>At 31st October 2001</i>	<i>88</i>	<i>513,280</i>	<i>6,573</i>	<i>519,941</i>

Byzak Limited

Notes to the Financial Statements

for the year ended 31st October 2002

Assets held under hire purchase contracts and finance leases have a net book value of £Nil (2001: £16,842). Depreciation charged for the year was £Nil (2001: £78,542).

8 Fixed asset investments

	Shares in group undertakings	Own shares	Total
Cost	£	£	£
At 1st November 2001	10,000	194,000	204,000
Disposals	-	(143,391)	(143,391)
At 31st October 2002	10,000	50,609	60,609

The investment in own shares relates to 6% (2001: 22%) of the company's share capital which was acquired by The Byzak Contractors Limited Employee Benefit Trust. The decrease in the investment reflects the sale and gift of shares to directors and employees as explained in the directors' report.

9 Shares in group undertakings

Name of company	Details of investments	Proportion held by company	Nature of business
Byzak Contractors (Scotland) Limited, registered in Scotland	Ordinary	100%	Dormant

The capital and reserves and profit or loss for the subsidiary as at its financial year ending with, or last before, the financial year of the holding company were as follows :

	Profit/(loss) for the year		Capital and reserves	
	2002	2001	2002	2001
	£	£	£	£
Byzak Contractors (Scotland) Limited	-	-	10,000	10,000

10 Stocks

	2002	2001
	£	£
Raw materials and consumables	30,996	41,251

Byzak Limited

Notes to the Financial Statements

for the year ended 31st October 2002

11	Debtors	2002 £	2001 £
	Trade debtors	137,173	133,012
	Amounts owed by group undertaking	707,797	734,854
	Amounts recoverable on contracts	2,793,339	1,238,106
	Other debtors	136,763	39,801
	Prepayments	645,552	184,283
		<u>4,420,624</u>	<u>2,330,056</u>

Included in the above are amounts falling due after more than one year as follows:

Amounts recoverable on contracts	<u>36,879</u>	<u>171,939</u>
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12 Cash at bank and in hand

Cash at bank and in hand includes £98,485 (2001: £72,296) which is held in trust for the beneficiaries of the Employee Benefit Trust.

13	Creditors: amounts falling due within one year	2002 £	2001 £
	Payments received on account	1,631,472	1,101,878
	Trade creditors	3,958,431	2,475,593
	Amounts owed to group undertaking	18,997	11,997
	Other creditors	181,360	52,515
	Accruals	1,666,243	1,923,835
	Corporation tax	836,875	724,032
	Other taxes and social security	1,121,844	442,421
	Obligations under hire purchase contracts and finance leases	-	20,919
	Proposed dividend	500,000	-
		<u>9,915,222</u>	<u>6,753,190</u>

Obligations under hire purchase contracts and finance leases are secured on the assets concerned.

Byzak Limited

Notes to the Financial Statements for the year ended 31st October 2002

14 Deferred taxation

The movements in deferred taxation during the current and previous years are as follows:

	2002 £	2001 £
At 1st November 2001	66,951	135,870
Movement in the year	-	(68,919)
At 31st October 2002	66,951	66,951

Deferred taxation provided for in the financial statements is set out below and is calculated using a tax rate of 30%.

	Amount provided	
	2002 £	2001 £
Short term timing differences on EBT capital account	66,951	66,951

15 Share capital

Authorised

Equity shares

385,000 Ordinary A shares of £0.10 each

115,000 Ordinary B shares of £0.10 each

	2002 £	2001 £
385,000 Ordinary A shares of £0.10 each	38,500	38,500
115,000 Ordinary B shares of £0.10 each	11,500	11,500
	50,000	50,000

Allotted

Equity shares

385,000 Allotted, called up and fully paid Ordinary A shares of £0.10 each

115,000 Allotted, called up and fully paid Ordinary B shares of £0.10 each

	2002 £	2001 £
385,000 Allotted, called up and fully paid Ordinary A shares of £0.10 each	38,500	38,500
115,000 Allotted, called up and fully paid Ordinary B shares of £0.10 each	11,500	11,500
	50,000	50,000

The Ordinary B shares carry no voting rights and no rights to dividends.

16 Reconciliation of movement in shareholders' funds

	2002 £	2001 £
Profit for the financial year	2,626,095	2,502,018
Dividends	(1,000,000)	(5,000,000)
Increase/(decrease) in the shareholders' funds	1,626,095	(2,497,982)
Opening shareholders' funds	2,473,071	4,971,053
Closing shareholders' funds	4,099,166	2,473,071

Byzak Limited

Notes to the Financial Statements

for the year ended 31st October 2002

17 Ultimate parent undertaking

The directors consider the ultimate parent undertaking to be Globemile Limited which is the only undertaking that prepares group accounts including the financial statements of the company.

18 Control

Due to the share structure described in Note 15, the company is effectively a 100% subsidiary of Globemile Limited. The company was ultimately controlled by P J Byrne, the director of Globemile Limited, who is also a director of this company, and controlled the whole of its issued ordinary share capital.

19 Operating lease commitments

At 31st October 2002 the company had annual commitments under non-cancellable operating leases as set out below:

	Land and buildings		Other	
	2002	2001	2002	2001
	£	£	£	£
Operating leases which expire:				
Within one year	-	96,578	-	1,325
Between two and five years	-	17,576	-	-
After five years	39,841	9,542	-	-
	<u>39,841</u>	<u>123,696</u>	<u>-</u>	<u>1,325</u>

20 Capital commitments

The company had the following capital commitments:

	2002	2001
	£	£
Contracted for but not provided in the financial statements	<u>-</u>	<u>762,734</u>

Byzak Limited

Notes to the Financial Statements

for the year ended 31st October 2002

21 Employee Benefit Trust

The company has established an Employee Benefit Trust with the objective of promoting employee loyalty and goodwill. Contributions for the year totalled £240,000 (2001 : £590,000).

In accordance with FRS 5 - 'Reporting the substance of transactions', trust assets of £246,631 (2001 : £251,532) have been incorporated into the company's balance sheet. As the contributions should be totally allowable for tax purposes for this year, provision has been made for deferred tax on the contributions relating to those assets.

Trust assets totalling £240,000 (2001 : £840,000) have been allocated to the beneficiaries of the trust during the year and therefore have been included in the profit and loss account.

22 Related parties

During the year Kaleida Limited, a fellow subsidiary undertaking of Globemile Limited made sales of £133,459 (2001 : £64,423) to the company. In addition the company made recharges to other group companies of £19,650 (2001 : £187,587).

Included in amounts owed to group undertakings was a trading balance for the year ended 31st October 2002 of £18,997 (2001 : £11,997)

Included in amounts owed from group undertakings was a trading balance for the year ended 31st October 2002 of £707,797 (2001 : £734,854)

Byzak Limited

Notes to the Financial Statements

For the year ended 31st October 2002

23 Contingent Liabilities

At 31st October 2002 the company had performance bonds amounting to £1,327,006 (2001: £1,306,000).

24 Pension Scheme

Under FRS 17 Pension scheme assets and liabilities should be incorporated into the balance sheet from 2005. Prior to this date the standard requires disclosure of the amounts that would be incorporated in the balance sheet at the year end date. The disclosures given in this note therefore relate to amounts that have not been provided but would be provided from 2005.

The employer operates the Byzak Pension Scheme ("the scheme"), a funded defined benefit pension scheme, for its employees. The most recent formal valuation was carried out as at 1st November 2001. For the year ended 31st October 2002 the employer paid contributions of 13.5% of pensionable salaries amounting to £246,000. Members contributed at the rate of 5% of pensionable salaries.

Company contributions are based upon advice from an independent qualified actuary who assessed the rates at 1st November 2001 using attained age method. The pension cost charge for the year equated to the actual contributions paid.

The most recent actuarial valuation of the Scheme has been updated by S G Ingram: Actuary Limited to 31st October 2002 to take account of the requirements of FRS17. The principal assumptions used by the actuary, together with the assumptions used at 31st October 2001, were:

	At 31st October 2002 % per annum	<i>At 31st October 2001 % per annum</i>
Increases in salaries	4.0	4.0
Increases in pension in payment		
Pre-April 1997 service	3.0	3.0
Post-April 1997 service	2.5	3.0
Discount rate	5.5	5.5
Inflation assumption	2.5	3.0

Byzak Limited

Notes to the Financial Statements

For the year ended 31st October 2002

The assets in the Scheme and the expected rate of return are shown in the table below, along with the present value of the Scheme liabilities and the surplus/(deficit) in the Scheme.

	Long-term rate of return expected at 31st October 2002 % per annum	Value at 31st October 2002 £'000	Long-term rate of return expected at 31st October 2001 % per annum	Value at 31st October 2001 £'000
Equities	5.5	2,066	5.5	2,265
Bonds	5.5	388	5.5	379
Property	5.5	112	5.5	150
Cash	5.5	57		31
Total market value of assets		2,623		2,825
Present value of Scheme liabilities		3,458		2,825
Surplus/(deficit) in the Scheme		(835)		-

Movement in surplus/(deficit) during the year

	31st October 2002 £'000
Surplus/(deficit) in Scheme at beginning of the year	-
Movement in year:	
Service cost (excluding insurance and expenses)	(255)
Contributions	291
Credit to other financial income	1
Actuarial loss	(872)
(Deficit) in Scheme at end of the year	(835)

Byzak Limited

Notes to the Financial Statements

For the year ended 31st October 2002

Analysis of amount charged to operating profit

	31st October 2002 £'000
Current service cost (including insurance and expenses, but excluding employee contributions)	234
Past service cost	-
Total	<u>234</u>

Analysis of amount credited/(charged) to other financial income

	31st October 2002 £'000
Expected return on Scheme assets	163
Interest on Scheme liabilities	<u>(162)</u>
Net credit/(charge)	<u>1</u>

Analysis of amount recognised in statement of total recognised gains and losses (STRGL)

	31st October 2002 £'000
Actual return less expected return on Scheme assets	(652)
Experience loss arising on the Scheme liabilities	(126)
Loss arising from changes in assumptions underlying the present value of the Scheme liabilities	<u>(94)</u>
Actuarial loss recognised in STRGL	<u>(872)</u>

Byzak Limited

Notes to the Financial Statements

For the year ended 31st October 2002

History of experience gains and losses

	31st October 2002
Difference between the expected and actual return on Scheme assets:	
Amount (£'000)	(652)
% of Scheme assets	25%
Experience gain/(loss) on Scheme liabilities:	
Amount (£'000)	(126)
% of the present value of the Scheme liabilities	4%
Total amount of gain/(loss) recognised in statement of total recognised gains and losses:	
Amount (£'000)	(872)
% of the present value of the Scheme liabilities	25%