

Company Registration No. 02120366 (England and Wales)

MARK ALLEN HOLDINGS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012



Hazlems Fenton LLP
Chartered Accountants
Palladium House
1-4 Argyll Street
London W1F 7LD

MARK ALLEN HOLDINGS LIMITED

COMPANY INFORMATION

Directors

M Allen
S Allen
K Toumba
B Allen
A Jones

Secretary

B Allen

Company number

02120366

Registered office

St Jude's Church
Dulwich Road
Herne Hill
London
SE24 0PB

Auditors

Hazlems Fenton LLP
Chartered Accountants
Palladium House
1-4 Argyll Street
London W1F 7LD

Business address

St Jude's Church
Dulwich Road
Herne Hill
London
SE24 0PB

MARK ALLEN HOLDINGS LIMITED

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MARK ALLEN HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report and financial statements for the year ended 31 March 2012

Principal activities and review of the business

The principal activities of the group are the publishing of medical, educational, leisure and trade magazines and journals, the publishing of medical and educational books, the organisation of conferences and exhibitions, the organisation of world-wide study tours and on-line trading through its websites

Given the difficult economic conditions, the directors believe the results are pleasing. Turnover increased by 9.4% to £14.6m with pre-tax profits at £1.05m on a par with the previous year. This is the fourth year running that profits have been steady at more than £1 million.

It has been another year of activity. The fortnightly magazine and daily online news bulletin *Children & Young People Now* was acquired from Haymarket Media Group in October 2011. This is the third acquisition from Haymarket in two years. The bi-monthly magazine *Equine Health* was launched in the autumn of 2011. At the same time, the monthly primary school magazine *5 to 7* was revamped and expanded into *Primary Teacher Update*, serving all teachers working in primary education, and *Child Care* was incorporated into *Practical Pre-School*. *British Journal of Wellbeing* was re-launched as *British Journal of Mental Health Nursing* in March 2012 and plans were made for the launch of *Journal of Aesthetic Nursing* in June 2012.

From April 2012 the name of A & D Media Ltd, one of four operating companies in the group, was changed to MA Business & Leisure Ltd.

David Kemp resigned in April 2012. Brian Goodridge assumed responsibilities for the management of the company's finance department and the intention is to appoint him as Financial Director and as a board director of Mark Allen Holdings in October 2012.

During the year the group undertook a five-year review, headed by Ben Allen, who took over as Chief Executive at the start of the financial year with Mark Allen becoming Chairman.

Depending on economic circumstances, the directors are keen on growing the company during the next five years through strategic acquisitions, launches and organic growth. They are also committed to investing in technology to enhance its online offerings.

The financial instruments used by the group, which comprise debtors, cash at bank and creditors, arise wholly and directly from its activities. The group manages the financial risks relating thereto by means of the following measures:

1. The group regularly monitors the level of its debtors and follows up any overdue balances,
2. The group maintains monthly management accounts and monitors its cash flow daily, and
3. The possible risk of the withdrawal of credit by suppliers is managed by paying promptly within agreed credit terms and regular monitoring of the level of trade creditors.

Results and dividends

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

On 6 April 2011 an interim dividend of £100,000 was paid in respect of 2011/12. A further £350,000 was paid on 15 November 2011.

MARK ALLEN HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

Directors

The following directors have held office since 1 April 2011

M Allen

S Allen

D Kemp (Resigned on 30 April 2012)

K Toumba

B Allen

A Jones

Auditors

In accordance with section 487(2) of the Companies Act 2006, a resolution to reappoint Hazlems Fenton LLP is deemed to be reappointed as the auditors

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 profit or loss of the company 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 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

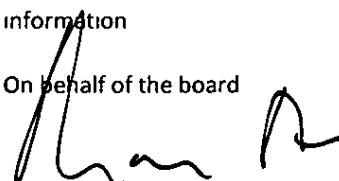
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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 the relevant audit information and to establish that the group's auditors are aware of that information

On behalf of the board



M. Allen

Director

13 September 2012

MARK ALLEN HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MARK ALLEN HOLDINGS LIMITED

We have audited the group and parent company financial statements (the "financial statements") of Mark Allen Holdings Limited for the year ended 31 March 2012 set out on pages 5 to 19. 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 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 explained more fully in the Directors Responsibilities Statement set out on pages 1 and 2, 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all of the financial and non-financial information in the directors' report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 March 2012 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MARK ALLEN HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF MARK ALLEN HOLDINGS LIMITED

Matters on which we are required to report on 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



Stephen Fenton FCA (Senior Statutory Auditor)
for and on behalf of Hazlems Fenton LLP
Chartered Accountants
Statutory Auditor

13 September 2012

Chartered Accountants
Palladium House
1-4 Argyll Street
London W1F 7LD

MARK ALLEN HOLDINGS LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012	2011
		£	£
Turnover	2	14,637,727	13,377,207
Cost of sales		(10,243,950)	(9,230,979)
Gross profit		4,393,777	4,146,228
Administrative expenses		(3,343,778)	(3,072,806)
Operating profit	3	1,049,999	1,073,422
Interest receivable and similar income	4	499	1,011
Profit on ordinary activities before taxation		1,050,498	1,074,433
Tax on profit on ordinary activities	5	(304,078)	(312,576)
Profit for the year	15	746,420	761,857

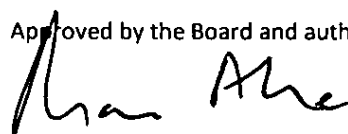
The profit and loss account has been prepared on the basis that all operations are continuing operations. There are no recognised gains and losses other than those passing through the profit and loss account.

MARK ALLEN HOLDINGS LIMITED

GROUP BALANCE SHEET AS AT 31 MARCH 2012

	Notes	2012	2011
		£	£
Fixed Assets			
Intangible assets	7	2,241,424	1,965,576
Tangible assets	8	452,526	572,296
		<hr/>	<hr/>
		2,693,950	2,537,872
Current Assets			
Stocks	10	160,113	168,636
Debtors	11	2,259,897	2,413,913
Cash at bank and in hand		1,302,931	993,017
		<hr/>	<hr/>
		3,722,941	3,575,566
Creditors, amounts falling due within one year	12	(5,022,553)	(5,015,520)
		<hr/>	<hr/>
Net current Liabilities		(1,299,612)	(1,439,954)
		<hr/>	<hr/>
Total assets less current liabilities		1,394,338	1,097,918
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	14	30,000	30,000
Profit and loss account	15	1,364,338	1,067,918
		<hr/>	<hr/>
Shareholders' Funds	16	1,394,338	1,097,918
		<hr/>	<hr/>

Approved by the Board and authorised for issue on 13 September 2012



M.Allen
Director

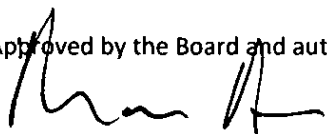
Company Registration No 02120366

MARK ALLEN HOLDINGS LIMITED

COMPANY BALANCE SHEET AS AT 31 MARCH 2012

	Notes	2012	2011
		£	£
Fixed Assets			
Investments	9	30,201	30,201
		<hr/>	<hr/>
		30,201	30,201
Current Assets			
Sundry debtor		-	100
Cash in hand		-	3
		<hr/>	<hr/>
		-	103
Creditors: amounts falling due within one year			
Amount due to subsidiary company		(1,862)	(1,965)
		<hr/>	<hr/>
Net current liabilities		(1,862)	(1,862)
		<hr/>	<hr/>
Total assets less liabilities		28,339	28,339
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	14	30,000	30,000
Profit and loss account	15	(1,661)	(1,661)
		<hr/>	<hr/>
Shareholders' Funds		28,339	28,339
		<hr/> <hr/>	<hr/> <hr/>

Approved by the Board and authorised for issue on 13 September 2012



M.Allen
Director

Company Registration No 02120366

MARK ALLEN HOLDINGS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2012

	2012	2011
	£	£
Net cash inflow from operating activities	1,524,247	1,526,729
Returns on investments and servicing of finance		
Interest received	499	1,011
Net cash inflow for returns on investments and servicing of finance	499	1,011
Taxation	(258,094)	(286,498)
Capital expenditure		
Payments to acquire intangible assets	(377,226)	(333,917)
Payments to acquire tangible assets	(129,512)	(349,492)
Net cash outflow for capital expenditure	(506,738)	(683,409)
Equity dividends paid	(450,000)	(866,000)
Net cash inflow before management of liquid resources and financing	309,914	(308,167)
Increase/(decrease) in cash in the year	309,914	(308,167)

MARK ALLEN HOLDINGS LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2012

1	Reconciliation of operating profit to net cash inflow from operating activities	2012	2011
		£	£
	Operating profit	1,049,999	1,073,422
	Depreciation of tangible assets	249,282	234,063
	Amortisation of intangible assets	101,378	85,681
	Decrease/(increase) in stocks	8,523	(14,811)
	Decrease/(increase) in debtors	154,016	(208,764)
	(Decrease)/Increase in creditors within one year	(38,951)	357,138
	Net cash inflow from operating activities	1,524,247	1,526,729
2	Analysis of net funds	1 April 2011	Cash flow 31 March 2012
		£	£
	Cash at bank and in hand	993,017	1,302,931
	Net funds	993,017	1,302,931

MARK ALLEN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention

As permitted by section 408 of the Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The profit / (loss) for the year was £nil (2011: £nil)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable 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 undertakings made up to 31 March 2012. The results of subsidiaries sold or acquired are included in the profit and loss account up to, or from, the date control passes. 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. Subscription income is taken to the profit and loss account over the period to which the subscription relates. Advertising income is taken to the profit and loss account in the month of issue of the related publication. Subscriptions and fees received in advance at the balance sheet date are carried forward in creditors. Tour sales are recognised at the departure date of each tour. Payments received from customers for tours departing after the balance sheet date are carried forward in creditors.

1.5 Goodwill

Intangible fixed assets represent the goodwill, intellectual property and publishing rights in titles or conferences acquired by the group and the excess of acquisition costs over the net worth of companies acquired. These are stated at cost less amortisation. Amortisation is provided on acquired titles and events only, at rates calculated to write off the cost over the expected useful life, at 5% of cost on a straight line basis or, if sooner, over the period to which the rights apply.

Goodwill does not include the development cost of new titles originated and launched in-house, which represents the majority of group's portfolio of titles. Such development costs are written off as incurred and are not recognised in the balance sheet.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Freehold land and buildings	5% Straight line
Fixtures, fittings & equipment	20% Straight line on Fixtures & fittings, 33 33% Straight line on Office equipment
Motor vehicles	25% Straight line

MARK ALLEN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

1 7	Investments Fixed asset investments are stated at cost less provision for diminution in value		
1.8	Stock Stock is valued at the lower of cost and net realisable value. The group fully provide for obsolete stock that is more than 3 years old		
1 9	Pensions The group operates a defined contribution pension scheme. The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17		
1.10	Operating leases Rentals payable under operating leases is charged against income over the period of the lease		
2	Turnover	2012	2011
		£	£
	The analysis by class of business of the group's turnover is set out below		
	Publishing	11,640,863	10,502,160
	Conferences	2,455,388	2,416,597
	Travel	541,476	458,450
		<hr/>	<hr/>
		14,637,727	13,377,207
		<hr/>	<hr/>
	The total turnover of the group for the year has been derived from its principal activities wholly undertaken in the United Kingdom		
3	Operating profit	2012	2011
		£	£
	Operating profit is stated after charging/(crediting)		
	Amortisation of intangible assets	101,378	85,681
	Depreciation of tangible assets	249,282	234,063
	(Profit)/Loss on disposal of fixed assets	(1,175)	(200)
	Auditors' remuneration	30,000	26,000
		<hr/>	<hr/>
4	Interest receivable and similar income	2012	2011
		£	£
	Bank interest	499	1,011
		<hr/>	<hr/>

MARK ALLEN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

5	Taxation	2012 £	2011 £
	Domestic current year tax		
	U K corporation tax	304,078	312,576
	Current tax charge	304,078	312,576
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	1,050,498	1,074,433
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 26%	273,131	300,841
	Effects of		
	Non deductible expenses	17,070	11,838
	Depreciation added back	62,204	65,538
	Capital allowances	(50,717)	(61,149)
	Lower tax rates on smaller companies	(3,245)	(7,909)
	Other tax adjustments	5,635	3,417
	Current tax charge	304,078	312,576
6	Dividends	2012 £	2011 £
	Ordinary interims paid during the year	450,000	866,000
		450,000	866,000

£100,000 was paid on 6th April 2011 and a further £350,000 was paid on 15 November 2011

MARK ALLEN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

7	Intangible fixed assets	
	Group	
		Goodwill
		£
	Cost	
	At 1 April 2011	2,499,684
	Additions	377,226
	Disposals	(30,000)
	At 31 March 2012	2,846,910
	Amortisation	
	At 1 April 2011	534,108
	Charge for the year	101,378
	Disposals	(30,000)
	At 31 March 2012	605,486
	Net Book Value	
	At 31 March 2012	2,241,424
	At 31 March 2011	1,965,576

This represents the goodwill, intellectual property and publishing rights in titles and conferences acquired by the group, and the excess of costs of investments in acquired companies over the net worth of the businesses at the date of acquisition

New titles created and originated in-house, which represent the majority of the group's portfolio, are not included in the balance sheet, such costs being written off as incurred

MARK ALLEN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

8	Tangible fixed assets Group	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
		£	£	£	£
	Cost				
	At 1 April 2011	192,971	1,458,301	380,122	2,031,394
	Additions	-	129,512	0	129,512
	Disposals	-	(605,492)	(17,934)	(623,426)
	At 31 March 2012	192,971	982,321	362,188	1,537,480
	Depreciation				
	At 1 April 2011	76,696	1,180,551	201,851	1,459,098
	Charge for the year	9,939	178,861	60,482	249,282
	Reversed on disposals	-	(605,492)	(17,934)	(623,426)
	At 31 March 2012	86,635	753,920	244,399	1,084,954
	Net Book Value				
	At 31 March 2012	106,336	228,401	117,789	452,526
	At 31 March 2011	116,275	277,750	178,271	572,296

MARK ALLEN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

9 Investments Company

Shares in
subsidiary
companies
£

Cost and net book value

At 1 April 2011 and 31 March 2012

30,201

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

The company holds 100% of the ordinary shares of the share capital of the following companies, all of which are incorporated in England and Wales

	Principal activity
MA Healthcare Limited	Publishing and conferences
MA Education Limited	Publishing and conferences
MA Business & Leisure Ltd (formally A&D Media Limited)	Publishing and conferences
Master Travel Limited	Tour operator
Step Forward Publishing Limited	Non trading
MA Interiors Limited	Non trading
Mark Allen Scientific Publishing Limited	Non trading
Mark Allen International Communications Limited	Non trading
PR Please Limited	Non trading
Hopscotch Educational Publishers Limited	Non trading

All of the above companies have been included in the group consolidated accounts

10 Stocks

	2012 £	2011 £
Raw materials and consumables	58,289	73,121
Finished goods and goods for resale	101,824	95,515
	<u>160,113</u>	<u>168,636</u>

MARK ALLEN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

11	Debtors		
	Group	2012	2011
		£	£
	Trade debtors	1,644,118	1,710,340
	Other debtors	174,545	313,283
	Prepayments and accrued income	441,234	390,290
		<hr/>	<hr/>
		2,259,897	2,413,913
		<hr/>	<hr/>
12	Creditors amounts falling due within one year		
	Group	2012	2011
		£	£
	Trade Creditors	737,054	678,203
	Corporation tax	196,964	154,383
	Other taxes and social security costs	443,587	491,017
	Other creditors	135,031	111,414
	Accruals and deferred income	3,509,917	3,580,503
		<hr/>	<hr/>
		5,022,553	5,015,520
		<hr/>	<hr/>
13	Pension costs		
	The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund.		
	Defined contribution	2012	2011
		£	£
	Contributions payable by the group for the year	145,259	181,014
		<hr/>	<hr/>

MARK ALLEN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

14	Share Capital	2012 £	2011 £
	Authorised		
	50,000 Ordinary shares of £1 each	50,000	50,000
	Allotted, called up and fully paid		
	30,000 Ordinary shares of £1 each	30,000	30,000
15	Statement of movements on profit and loss account Group		Profit and loss account £
	At 1 April 2011		1,067,918
	Profit for the year		746,420
	Dividends		(450,000)
	At 31 March 2012		1,364,338
	Company		Profit and loss account £
	At 1 April 2011		(1,661)
	Profit for the year		450,000
	Dividends		(450,000)
	At 31 March 2012		(1,661)

MARK ALLEN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

16	Reconciliation of movements in shareholders' funds		
	Group	2012	2011
		£	£
	Profit for the year	746,420	761,857
	Dividends	(450,000)	(866,000)
	Net addition to shareholders' funds	296,420	(104,143)
	Opening shareholders' funds	1,097,918	1,202,061
	Closing Shareholders Funds	1,394,338	1,097,918
17	Directors' emoluments	2012	2011
	(Directors of all companies in the group)	£	£
	Emoluments for qualifying services	1,496,069	1,269,124
	Company pension contributions to money purchase schemes	49,427	98,707
		1,545,496	1,367,831

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 12 (2011 - 11)

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

	£	£
Emoluments for qualifying services	362,500	325,000
Company pension contributions to money purchase schemes	5,000	60,000

MARK ALLEN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

18 Employees

Number of employees	2012	2011
Average monthly number of employees, including directors	138	130
Employment costs	£	£
Wages and salaries	5,019,458	4,432,122
Social security costs	549,150	500,274
Pension costs	145,259	181,014
	5,713,867	5,113,410

19 Financial commitments

At 31 March 2012 the group was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2013

	2012 £	2011 £
Operating leases which expire		
Within one year	130,707	152,561
Between two and five years	-	4,320

20 Control

The ultimate controlling party is the director M C Allen

21 Related party transactions Group

During the year MA Healthcare Limited paid rent amounting to £122,000 to the director M C Allen (2011 - £120,000)

MA Healthcare Limited had an opening balance on the director's current account of M C Allen which was overdrawn by £181,497. There was a further withdrawal of £697 and he also received a dividend of £100,000 via Mark Allen Holdings Limited. Both transactions took place in April 2011. The maximum overdrawn balance was £182,176. The closing balance at the year end was £82,176.

Company

MA Healthcare Limited paid a dividend of £100,000 on 6 April 2011 and a further £350,000 on 15 November 2011 to Mark Allen Holdings Limited. This was then subsequently paid to the ultimate controlling party.

Included within amounts due to subsidiaries are the following, £1,762 owed to MA Healthcare Limited (2011 £1,865) and £100 owed to Mark Allen International Communications Limited (2011 £100).