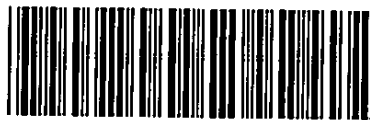


Financial statements Shadowgrade Developments Limited

For the Year Ended 30 June 2010

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COMPANIES HOUSE

Company No. 2223106

Company information

Company registration number	2223106
Registered office	Wraysbury Hall Ferry Lane Staines Middlesex TW19 6HG
Directors	Mr M Winn Mr S Hamilton Mr C Higgins
Secretary	Mr C Higgins
Auditor	Grant Thornton UK LLP Chartered Accountants Statutory Auditor Churchill House Chalvey Road East Slough Berkshire SL1 2LS

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Report of the directors

The directors present their report and the financial statements of the company for the year ended 30 June 2010

Principal activity

The principal activity of the company during the year was that of providing fully self-contained apartments for the short-term rental market

Review of the business

The results for the year are set out in the profit and loss account on page 10

Both the level of business and the year end financial position were satisfactory, and the directors expect that the present level of activity will be sustained for the foreseeable future

Results and dividends

The profit for the year, after taxation, amounted to £303,488 (2009 £295,388 loss) after management charges of £nil (2009 £102,000) and depreciation costs of £177,527 (2009 £177,862) The directors have not recommended a dividend

Key performance indicators

The directors use many performance indicators, both financial and non-financial, to monitor the company's position. However the average rental rates together with the occupancy percentage are fundamental in the analysis of the company's continued growth and future

Financial risk management objectives and policies

Treasury operations and financial instruments

The company's primary financial instruments include bank mortgages and overdrafts. The principal purpose of these is to raise funds for the company's operations. In addition various other financial instruments such as trade creditors and trade debtors arise directly from its operations.

The main financial risks to which the company has exposure are interest rate risk and liquidity risk.

Liquidity risk

The company manages its cash and borrowing requirements in order to minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the business.

Interest rate risk

The company policy permits but does not demand that a mix of fixed and variable rate debt is used to reduce exposure to changes in interest rates.

Report of the directors (continued)

Credit risk

The company places its cash with creditworthy institutions and performs ongoing credit evaluations of its debtor's financial condition. The carrying cash and debtors represent the maximum credit risk that the company is exposed to. All customers wishing to trade on credit terms are subject to verification procedures. Trade debtors are reviewed on a regular basis and provision is made for doubtful debts when necessary.

Payment of suppliers

The company aims to pay suppliers in accordance with the suppliers' contract terms. The company had an average of 38 days purchases (2009-30) outstanding in trade creditors.

Directors

The directors who served the company during the year were as follows:

Mr M Winn
Mr S Hamilton
Mr C Higgins

Directors' responsibilities

The directors are responsible for preparing the Report of the directors 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to 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.

Report of the directors (continued)


In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Auditor

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006

BY ORDER OF THE BOARD



Colin Higgins
Secretary

5/5/11

Report of the independent auditor to the members of Shadowgrade Developments Limited

We have audited the financial statements of Shadowgrade Developments Limited for the year ended 30 June 2010 which comprise the principal accounting policies, profit and loss account, statement of total recognised gains and losses, balance sheet, cash flow statement and the related notes. 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 auditor

As explained more fully in the Directors' Responsibilities Statement set out on pages 4 to 5, 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 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 (APB'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/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2010 and of its 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.

Report of the independent auditor to the members of Shadowgrade Developments Limited (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the report of the directors for the financial year for which the financial statements are prepared is consistent with the financial statements

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, or returns adequate for our audit have not been received from branches not visited by us, or
- the 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

Grant Thornton UK LLP

Paul Creasey
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Slough
Date

6 May 2011

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold property

The principal accounting policies of the company have remained unchanged from the previous period and are set out below

Going Concern

The company finances its freehold property portfolio through bank mortgages. At the balance sheet date, mortgages of £15,875,454 (2009: £16,330,554) are included within creditors falling due within one year. Subsequent to the year end a long term facility extension to 2014 has been agreed.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements. The financial statements do not contain any adjustments that may arise if this basis is not appropriate.

Turnover

Turnover is recorded on an accruals basis. Income is accrued for services provided by the accounting date but not invoiced. Where an obligation remains at the accounting date to provide future services, that element of invoiced amounts is deferred.

Fixed assets

All tangible fixed assets are valued at cost less depreciation with the exception of freehold property which is re-valued on an annual basis.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset over the useful economic life of that asset as follows:

Fixtures & Fittings	- 20% straight line
Motor Vehicles	- 20% straight line
Equipment	- 33% straight line

No depreciation is provided on freehold properties as the useful economic lives of these assets are of such length and the residual values are such that they are not materially different from the carrying amount and any depreciation would not be material. Residual values are reviewed annually and any impairment in value is provided for in the profit and loss account.

As no depreciation is charged on revalued assets, there is no excess over the notional historical cost depreciation charge and hence no amount of the revaluation reserve is transferred to the profit and loss reserve.

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Profit and loss account

	Note	2010 £	2009 £
Turnover	1	5,703,740	6,562,513
Cost of sales		<u>(3,684,230)</u>	<u>(4,745,909)</u>
Gross profit		2,019,510	1,816,604
Other operating charges		<u>(1,379,210)</u>	<u>(1,368,773)</u>
Operating profit	2	640,300	447,831
Interest receivable	5	11,976	28,245
Interest payable and similar charges	6	<u>(346,313)</u>	<u>(770,926)</u>
Profit/(loss) on ordinary activities before taxation		305,963	(294,850)
Tax on profit/(loss) on ordinary activities	7	<u>(2,515)</u>	<u>(538)</u>
Profit/(loss) for the financial year	18	<u>303,448</u>	<u>(295,388)</u>

All of the activities of the company are classed as continuing

Statement of total recognised gains and losses


	2010 £	2009 £
Profit/(loss) for the financial year	303,448	(295,388)
Unrealised gain / (loss) on revaluation of freehold property	<u>418,000</u>	<u>(3,400,000)</u>
Total gains and losses recognised for the year	<u>721,488</u>	<u>(3,695,388)</u>

The accompanying accounting policies and notes form part of these financial statements.

Balance sheet

	Note	2010 £	2009 £
Fixed assets			
Tangible assets	8	24,176,430	24,659,915
Current assets			
Debtors	9	2,312,620	2,519,739
Cash in hand		37,252	49,960
		2,349,872	2,569,699
Creditors, amounts falling due within one year	10	(16,902,482)	(18,327,242)
Net current liabilities		(14,552,610)	(15,757,543)
Total assets less current liabilities		9,623,820	8,902,372
Capital and reserves			
Called-up equity share capital	16	1,000	1,000
Revaluation reserve	17	9,430,256	9,078,051
Profit and loss account	18	192,564	(176,679)
Shareholders' funds	19	9,623,820	8,902,372

These financial statements were approved by the directors and authorised for issue on 5 May 2011, and are signed on their behalf by


Scott Hamilton
Director


Colin Higgins
Director

Company Registration Number 2223106

Cash flow statement

	Note	2010 £	2009 £
Net cash inflow from operating activities	21	1,209,070	568,848
Returns on investments and servicing of finance	21	(334,337)	(742,681)
Taxation	21	-	(5,458)
Capital expenditure and financial investment	21	689,222	(12,939)
Cash inflow/(outflow) before financing		<u>1,563,955</u>	<u>(192,230)</u>
Financing	21	(523,837)	(145,838)
Increase/(Decrease) in cash	21	<u>1,040,118</u>	<u>(338,068)</u>

The accompanying accounting policies and notes form part of these financial statements.

Notes to the financial statements

1 Turnover

The turnover and loss before tax are attributable to the one principal activity of the company
An analysis of turnover is given below

	2010 £	2009 £
United Kingdom	<u>5,703,740</u>	<u>6,562,513</u>

2 Operating profit

Operating profit is stated after charging

	2010 £	2009 £
Depreciation of owned fixed assets	121,124	96,428
Depreciation of assets held under hire purchase agreements	56,403	81,434
Loss on disposal of fixed assets	34,736	-
Operating lease costs		
Property	2,049,241	2,877,717
Plant and Equipment	3,750	13,385
Auditor's remuneration		
Audit fees	12,850	12,600
Tax fees	3,600	3,600
Net loss on foreign currency translation	<u>-</u>	<u>184</u>

3 Directors and employees

The average number of staff employed by the company during the financial year amounted to

	2010 No	2009 No
Number of employees	<u>39</u>	<u>37</u>

The aggregate payroll costs of the above were

	2010 £	2009 £
Wages and salaries	1,044,661	1,064,385
Social security costs	<u>81,044</u>	<u>92,247</u>
	<u>1,125,705</u>	<u>1,156,632</u>

4 Directors

The directors' aggregate remuneration in respect of qualifying services was

	2010 £	2009 £
Remuneration receivable	<u>200,634</u>	<u>152,262</u>

5 Interest receivable

	2010 £	2009 £
Interest from group undertakings	<u>11,976</u>	<u>28,245</u>

6 Interest payable and similar charges

	2010 £	2009 £
Interest payable on bank borrowing	12,196	30,910
Finance charges payable under hire purchase agreements	2,557	10,736
Interest payable on mortgages	331,560	729,280
	<u>346,313</u>	<u>770,926</u>

7 Taxation on loss on ordinary activities

(a) Analysis of charge in the year

	2010 £	2009 £
Current tax		
UK Corporation tax based on the results for the year at 21% (2009 - 21%)	2,515	-
Under provision in prior year	-	538
Total current tax	<u>2,515</u>	<u>538</u>

7 Taxation on loss on ordinary activities (continued)

(b) Factors affecting current tax charge

	2010 £	2009 £
Profit on ordinary activities before taxation	<u>305,963</u>	<u>(294,850)</u>
Loss on ordinary activities by rate of tax	64,252	(61,919)
Expenses not deductible for tax purposes	15,874	7,415
Depreciation for the period in excess of capital allowances	17,066	34,440
Under provision from prior period	-	538
Unrelieved tax losses and other deductions arising in the period	-	20,064
Utilisation of tax losses and other deductions	<u>(94,677)</u>	<u>-</u>
Total current tax (note 7(a))	<u>2,515</u>	<u>538</u>

8 Tangible fixed assets

	Land and buildings £	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
Cost or valuation					
At 1 July 2009	24,275,000	1,445,571	15,487	334,795	26,070,853
Additions	-	-	-	3,852	3,852
Disposals	(725,000)	(12,034)	-	-	(737,034)
Revaluation	418,000	-	-	-	418,000
At 30 June 2010	<u>23,968,000</u>	<u>1,433,537</u>	<u>15,487</u>	<u>338,647</u>	<u>25,755,671</u>
Depreciation					
At 1 July 2009	-	1,086,712	12,488	311,738	1,410,938
Charge for the year	-	150,215	2,999	24,313	177,527
On disposals	-	(9,224)	-	-	(9,224)
At 30 June 2010	<u>-</u>	<u>1,227,703</u>	<u>15,487</u>	<u>336,051</u>	<u>1,579,241</u>
Net book value					
At 30 June 2010	<u>23,968,000</u>	<u>205,834</u>	<u>-</u>	<u>2,596</u>	<u>24,176,430</u>
At 30 June 2009	<u>24,275,000</u>	<u>358,859</u>	<u>2,999</u>	<u>23,057</u>	<u>24,659,915</u>

Included within the net book value of £24,176,430 is £32,880 (2009 - £104,216) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £56,403 (2009 - £81,434).

8 Tangible fixed assets (continued)

The properties were revalued on 30 June 2010 by Vail Williams LLP, external Chartered Surveyors. The basis of the valuation was open market value (excluding notional selling costs) and the credit has been transferred to the revaluation reserve. The effect of the revaluation has no effect on depreciation as no depreciation is provided on this class of assets. If the properties had not been revalued they would have been included at a net book value on a historical cost basis of, £14,537,744 (2009 £15,196,949). The accumulated depreciation of £nil is equal to the accumulated depreciation of £nil that would have been provided on a historical cost basis.

No provision has been made in the deferred taxation account for the estimated corporation tax that would be payable on disposal at this valuation, because, in the opinion of the directors, the assets are unlikely to be disposed of in the foreseeable future.

9 Debtors

	2010 £	2009 £
Trade debtors	400,049	396,930
Amounts owed by group undertakings	1,695,628	1,883,635
Other debtors	7,279	3,440
Prepayments and accrued income	209,664	235,734
	<u>2,312,620</u>	<u>2,519,739</u>

10 Creditors: amounts falling due within one year

	2010 £	2009 £
Bank overdrafts	10,004	1,062,830
Bank mortgages	15,875,454	16,330,554
Trade creditors	384,213	257,593
PAYE and social security	28,453	25,099
VAT	167,176	90,313
Corporation tax	2,515	-
Amounts due under hire purchase agreements	471	69,208
Accruals and deferred income	434,196	491,645
	<u>16,902,482</u>	<u>18,327,242</u>

The bank mortgages fell due for repayment on 7 April 2010 and are therefore shown as due in less than one year. Subsequent to the year end, the company has secured a long term extension of this facility which now expires in 2014.

Mortgages from Nationwide Building Society are secured by fixed and floating charges over the properties and other assets of the company. Natwest Bank plc have a second charge over a property with a net book value of £3.51m as at 30 June 2010 (2009 £3.75m).

11 Commitments under hire purchase agreements

Future commitments under hire purchase agreements net of future finance lease charges are as follows

	2010	2009
	£	£
Amounts payable within 1 year	471	69,208
Amounts payable between 1 and 2 years	-	-
	<u>471</u>	<u>69,208</u>

12 Deferred taxation

No provision has been made for deferred tax on gains recognised on revaluing the freehold property to its market value or the sale of properties where potentially taxable gains have been rolled over into replacement assets. Such tax would become payable only if the property were sold without it being possible to claim rollover relief. The total amount un-provided for is £901,851 (2009 £1,562,930). At present it is not envisaged that any tax will become payable in the foreseeable future.

No deferred tax asset has been recognised for the tax losses available for offset against future taxable profits. The total deferred tax asset not yet recognised is £130,301 (2009 £233,016). No deferred tax asset has been recognised for the effect of decelerated capital allowances. The total deferred tax asset not recognised is £32,239 (2009 £14,521).

13 Leasing commitments

At 30 June 2010 the company had annual commitments under non-cancellable operating leases as set out below

	2010		2009	
	Land and buildings	Other Items	Land and buildings	Other Items
	£	£	£	£
Operating leases which expire				
Within 1 year	2,364,070	-	1,792,427	3,750
Within 2 to 5 years	-	14,162	-	-
	<u>2,364,070</u>	<u>14,162</u>	<u>1,792,427</u>	<u>3,750</u>

14 Contingent liabilities

There were no contingent liabilities as at 30 June 2010 and at 30 June 2009

15 Related party transactions and ultimate controlling party

Osprey Investments Limited, a company incorporated in Guernsey, is the company's controlling related party by virtue of its 100% shareholding in the company. The ultimate controlling related party of the company is Mr David Winn as a result of his control of the Victor Trust which in turn controls Osprey Investments Limited.

Year end balances with related parties were as follows

Debtors

	2010 £	2009 £
Osprey Investments Limited	1,695,628	1,883,635

Osprey Investments Limited, incorporated in Guernsey, is related by common control and common directorship. Related party transactions during the year were as follows:

Osprey Investments Limited charged £nil (2009 £102,000) to Shadowgrade Developments Limited in respect of management fees. Shadowgrade Developments Limited recharged Osprey Investments Limited accommodation costs of £11,976 (2009 £10,258).

16 Share capital

Authorised share capital

	2010 £	2009 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2010 No	£	2009 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

17 Revaluation reserve

	2010 £	2009 £
Balance brought forward	9,078,051	12,478,051
Revaluation of fixed assets	418,000	(3,400,000)
Transfer to the profit and loss account on realisation	(65,795)	-
Balance carried forward	<u>9,430,256</u>	<u>9,078,051</u>

18 Profit and loss account

	2010 £	2009 £
Balance brought forward	(176,679)	118,709
Profit / (Loss) for the financial year	303,448	(295,388)
Transfer from revaluation reserve	65,795	-
Balance carried forward	<u>192,564</u>	<u>(176,679)</u>

19 Reconciliation of movements in shareholders' funds

	2010 £	2009 £
Profit / (Loss) for the financial year	303,448	(295,388)
Revaluation of fixed assets	418,000	(3,400,000)
Net reduction to shareholders' funds	721,448	(3,695,388)
Opening shareholders' funds	8,902,372	12,597,760
Closing shareholders' funds	<u>9,623,820</u>	<u>8,902,372</u>

20 Capital commitments

There were no capital commitments as at 30 June 2010 and at 30 June 2009

21 Notes to the cash flow statement

Reconciliation of operating profit to net cash inflow from operating activities

	2010 £	2009 £
Operating profit	640,300	447,831
Depreciation	177,527	177,862
Profit / loss on disposal of fixed assets	34,736	-
Decrease in debtors	207,119	566,594
(Decrease)/increase in creditors	149,388	(623,439)
Net cash inflow from operating activities	<u>1,209,070</u>	<u>568,848</u>

21 Notes to the cash flow statement (continued)

Returns on investments and servicing of finance

	2010 £	2009 £
Income from group undertakings	11,976	28,245
Interest paid	(343,757)	(760,190)
Interest element of hire purchase	(2,556)	(10,736)
Net cash outflow from returns on investments and servicing of finance	<u>(334,337)</u>	<u>(742,681)</u>

Taxation

	2010 £	2009 £
Taxation	<u>-</u>	<u>(5,458)</u>

Capital expenditure

	2010 £	2009 £
Payments to acquire tangible fixed assets	(3,852)	(12,939)
Receipts from sale of fixed assets	693,074	-
Net cash inflow / (outflow) from capital expenditure	<u>689,222</u>	<u>(12,939)</u>

Financing

	2010 £	2009 £
Repayment of bank loans and mortgages	(455,100)	-
Capital element of hire purchase	(68,737)	(145,838)
Net cash outflow from financing	<u>(523,837)</u>	<u>(145,838)</u>

21 Notes to the cash flow statement (continued)

Reconciliation of net cash flow to movement in net debt

	2010 £	2009 £
(Decrease)/increase in cash in the period	1,040,118	(338,068)
Net cash outflow from bank loans and mortgages	455,100	-
Cash outflow in respect of hire purchase	68,737	145,838
	<u>1,563,955</u>	<u>(192,230)</u>
Change in net debt	1,563,955	(192,230)
Net debt at 1 July 2009	(17,412,632)	(17,220,402)
Net debt at 30 June 2010	<u>(15,848,677)</u>	<u>(17,412,632)</u>

Analysis of changes in net debt

	At 1 Jul 2009 £	Cash flows £	At 30 Jun 2010 £
Net cash			
Cash in hand and at bank	49,960	(12,708)	37,252
Overdrafts	(1,062,830)	1,052,826	(10,004)
	<u>(1,012,870)</u>	<u>1,040,118</u>	<u>27,248</u>
Debt			
Debt due within 1 year	(16,330,554)	455,100	(15,875,454)
Hire purchase agreements	(69,208)	68,737	(471)
	<u>(16,399,762)</u>	<u>523,837</u>	<u>(15,875,925)</u>
Net debt	<u>(17,412,632)</u>	<u>1,563,955</u>	<u>(15,848,677)</u>