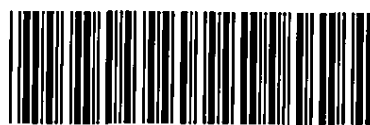


REGISTERED NUMBER: 2605236 (England and Wales)

**REGISTRAR'S COPY
PLEASE SIGN AND RETURN**

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
BLP (NORTHERN) LIMITED**

FRIDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2007**

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BLP (NORTHERN) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2007**

DIRECTORS

B Kane
L Kane
P Kane
A J Smare
K M Scott
P Kane
V Kane
A Kane
S B Dobinson

SECRETARY

V Kane

REGISTERED OFFICE:

Unit 99/15, North Tyne Ind Estate
Whitley Road
Benton
Newcastle
Tyne and Wear
NE12 9SZ

REGISTERED NUMBER

2605236 (England and Wales)

AUDITORS:

Robson Laidler LLP
Registered Auditors
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

SOLICITORS

Robert Muckle
Norham House
12 New Bridge Street West
Newcastle Upon Tyne
NE1 8AS

BLP (NORTHERN) LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their report with the accounts of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a manufacturing printer

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed accounts

These show that turnover grew slightly by 2% but that pre-tax profitability jumped significantly from a loss of £560,067 in 2006 to a profit of £54,627 in 2007

The year also saw significant investment in new equipment and the directors anticipate that this will play an important role in continuing to drive profitability in a positive direction during 2008

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2007

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2007 to the date of this report

B Kane
L Kane
P Kane
A J Smare
K M Scott
P Kane
V Kane
A Kane
S B Dobinson

CHARITABLE DONATIONS

During the year, the company made charitable donations of £7,256 (2006 £15,224)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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). The financial statements are required by law to 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 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

BLP (NORTHERN) LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2007**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Robson Laidler LLP, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985

ON BEHALF OF THE BOARD



By order of the board
V Kane - Secretary

Date **8 April 2008**

**REPORT OF THE INDEPENDENT AUDITORS TO
BLP (NORTHERN) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages five to twenty, together with the financial statements of BLP (Northern) Limited for the year ended 31 December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



Robson Laidler LLP
Registered Auditors
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

Date 8/4/08

BLP (NORTHERN) LIMITED**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007**

	Notes	2007 £	£	2006 £	£
GROSS PROFIT			4,592,597		4,425,199
Distribution costs		426,003		466,281	
Administrative expenses		4,033,223		4,537,678	
			4,459,226		5,003,959
OPERATING PROFIT/(LOSS)	3		133,371		(578,760)
Interest receivable and similar income	4		23,225		51,455
			156,596		(527,305)
Interest payable and similar charges	5		101,969		32,762
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			54,627		(560,067)
Tax on profit/(loss) on ordinary activities	6		1,500		(60,708)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION			53,127		(499,359)

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year

The notes form part of these abbreviated accounts

BLP (NORTHERN) LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2007**

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS					
Intangible assets	7		69,602		74,573
Tangible assets	8		2,967,737		1,596,388
			<u>3,037,339</u>		<u>1,670,961</u>
CURRENT ASSETS					
Stocks	9	596,236		646,863	
Debtors	10	1,660,493		1,434,163	
Cash at bank and in hand		193,300		768,829	
		<u>2,450,029</u>		<u>2,849,855</u>	
CREDITORS					
Amounts falling due within one year	11	2,249,009		2,571,502	
NET CURRENT ASSETS			<u>201,020</u>		<u>278,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,238,359</u>		<u>1,949,314</u>
CREDITORS					
Amounts falling due after more than one year	12		(1,794,913)		(573,673)
PROVISIONS FOR LIABILITIES	16		(143,247)		(117,369)
ACCRUALS AND DEFERRED INCOME	17		(13,600)		(24,800)
NET ASSETS			<u><u>1,286,599</u></u>		<u><u>1,233,472</u></u>

The notes form part of these abbreviated accounts

BLP (NORTHERN) LIMITED**ABBREVIATED BALANCE SHEET - continued**
31 DECEMBER 2007

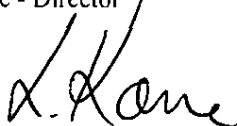
		2007		2006	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	18		341,895		341,895
Capital redemption reserve	19		82,432		82,432
Profit and loss account	19		862,272		809,145
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS	22		1,286,599		1,233,472
			<hr/>		<hr/>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies

The financial statements were approved by the Board of Directors on **8 April 2008** and were signed on its behalf by



P Kane - Director



L Kane - Director

The notes form part of these abbreviated accounts

BLP (NORTHERN) LIMITED
**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007**

		2007		2006	
	Notes	£	£	£	£
Net cash inflow from operating activities	1		146,374		190,934
Returns on investments and servicing of finance	2		(78,744)		18,693
Taxation			(427,888)		(123,250)
Capital expenditure	2		(269,797)		(20,178)
			<u>(630,055)</u>		<u>66,199</u>
Financing	2		54,526		(660,109)
Decrease in cash in the period			<u>(575,529)</u>		<u>(593,910)</u>
<hr/>					
Reconciliation of net cash flow to movement in net debt	3				
Decrease in cash in the period		(575,529)		(593,910)	
Cash inflow from increase in debt and lease financing		<u>(39,073)</u>		<u>(265,394)</u>	
Change in net debt resulting from cash flows			(614,602)		(859,304)
New finance leases			<u>(1,443,943)</u>		<u>-</u>
Movement in net debt in the period			(2,058,545)		(859,304)
Net (debt)/funds at 1 January			<u>(102,356)</u>		<u>756,948</u>
Net debt at 31 December			<u>(2,160,901)</u>		<u>(102,356)</u>

The notes form part of these abbreviated accounts

BLP (NORTHERN) LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007**

1 RECONCILIATION OF OPERATING PROFIT/(LOSS) TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2007 £	2006 £
Operating profit/(loss)	133,371	(578,760)
Depreciation charges	487,769	575,008
Profit on disposal of fixed assets	(140,407)	(323)
Government grants	(11,200)	(11,200)
Decrease/(Increase) in stocks	50,627	(37,162)
(Increase)/Decrease in debtors	(217,037)	969,210
Decrease in creditors	(156,749)	(725,839)
Net cash inflow from operating activities	<u>146,374</u>	<u>190,934</u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2007 £	2006 £
Returns on investments and servicing of finance		
Interest received	23,225	51,455
Interest paid	(62,374)	(6,532)
Interest element of hire purchase payments	(39,595)	(26,230)
Net cash (outflow)/inflow for returns on investments and servicing of finance	<u>(78,744)</u>	<u>18,693</u>
Capital expenditure		
Purchase of tangible fixed assets	(463,197)	(76,378)
Sale of tangible fixed assets	193,400	56,200
Net cash outflow for capital expenditure	<u>(269,797)</u>	<u>(20,178)</u>
Financing		
New loans in year	450,000	500,516
Loan repayments in year	(191,866)	(255,117)
Capital repayments in year	(219,061)	-
Amount introduced by directors	17,341	30,021
Amount withdrawn by directors	(1,888)	(15,529)
Share buyback	-	(920,000)
Net cash inflow/(outflow) from financing	<u>54,526</u>	<u>(660,109)</u>

The notes form part of these abbreviated accounts

BLP (NORTHERN) LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007**

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.07 £	Cash flow £	Other non-cash changes £	At 31.12.07 £
Net cash				
Cash at bank and in hand	<u>768,829</u>	<u>(575,529)</u>		<u>193,300</u>
	<u>768,829</u>	<u>(575,529)</u>		<u>193,300</u>
Debt				
Hire purchase	(370,668)	258,134	(1,443,943)	(1,556,477)
Debts falling due within one year	(99,354)	(67,637)	-	(166,991)
Debts falling due after one year	<u>(401,163)</u>	<u>(229,570)</u>	<u>-</u>	<u>(630,733)</u>
	<u>(871,185)</u>	<u>(39,073)</u>	<u>(1,443,943)</u>	<u>(2,354,201)</u>
Total	<u>(102,356)</u>	<u>(614,602)</u>	<u>(1,443,943)</u>	<u>(2,160,901)</u>

The notes form part of these abbreviated accounts

BLP (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Leasehold Property	- 2% on cost
Plant and machinery	-10% on cost
Fixtures and fittings	-10% on cost
Computer equipment	-varying rates of 10 to 33% on cost
Motor vehicles	-25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. No discounting is applied to deferred tax

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Government grants

Government grants received in respect of capital expenditure are treated as deferred income and carried on the balance sheet as a liability. The deferred credit is released to the profit and loss account on an annual basis over the useful economic life of the asset concerned.

BLP (NORTHERN) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007**

2 STAFF COSTS

	2007	2006
	£	£
Wages and salaries	3,869,077	3,946,271
Social security costs	416,522	416,260
Other pension costs	62,111	69,999
	<u>4,347,710</u>	<u>4,432,530</u>

The average monthly number of employees during the year was as follows

	2007	2006
Production	114	114
Administration	31	32
	<u>145</u>	<u>146</u>

The company operates a defined contribution schemes for the staff and directors. Payments to the schemes in the year amounted to £62,111 (2006 - £69,999)

3 OPERATING PROFIT/(LOSS)

The operating profit (2006 - operating loss) is stated after charging/(crediting)

	2007	2006
	£	£
Hire of plant and machinery	32,877	33,083
Other operating leases	91,584	88,536
Depreciation - owned assets	320,260	516,111
Depreciation - assets on hire purchase contracts	162,538	53,926
Profit on disposal of fixed assets	(140,407)	(323)
Goodwill amortisation	4,971	4,971
Auditors' remuneration	6,124	6,750
Lease of property	<u>316,787</u>	<u>366,112</u>
Directors' emoluments	833,530	1,017,531
Directors' pension contributions to money purchase schemes	<u>24,852</u>	<u>24,531</u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>8</u>	<u>8</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows

	2007	2006
	£	£
Emoluments etc	<u>221,315</u>	<u>301,311</u>

4 INTEREST RECEIVABLE AND SIMILAR INCOME

	2007	2006
	£	£
Bank interest received (gross)	<u>23,225</u>	<u>51,455</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2007	2006
	£	£
Bank interest	32,140	681
Bank loan interest	22,375	-
Other interest payable	7,859	5,851
Hire purchase	39,595	26,230
	<u>101,969</u>	<u>32,762</u>

6 TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit on ordinary activities for the year was as follows

	2007	2006
	£	£
Current tax		
Adjustment in respect of earlier years	(24,378)	44,878
Deferred tax	25,878	(105,586)
Tax on profit/(loss) on ordinary activities	<u>1,500</u>	<u>(60,708)</u>

Factors affecting the tax charge/(credit)

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below

	2007	2006
	£	£
Profit/(loss) on ordinary activities before tax	<u>54,627</u>	<u>(560,067)</u>
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2006 - 30%)	10,925	(168,020)
Effects of		
Income and expenses not deductible for tax purposes	15,844	60,731
Capital allowances in the period lower than depreciation	(107,108)	69,677
Adjustments to tax charge in respect of previous periods at the lower rate	(24,378)	44,878
Losses carried forward to future periods	<u>80,339</u>	<u>37,612</u>
Current tax charge/(credit)	<u>(24,378)</u>	<u>44,878</u>

BLP (NORTHERN) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007**

7 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2007	
and 31 December 2007	<u>99,428</u>
AMORTISATION	
At 1 January 2007	24,855
Amortisation for year	<u>4,971</u>
At 31 December 2007	<u>29,826</u>
NET BOOK VALUE	
At 31 December 2007	<u>69,602</u>
At 31 December 2006	<u>74,573</u>

8 TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2007	35,410	5,600,734	480,486	6,116,630
Additions	16,146	1,770,927	120,067	1,907,140
Disposals	-	(997,848)	(104,936)	(1,102,784)
At 31 December 2007	<u>51,556</u>	<u>6,373,813</u>	<u>495,617</u>	<u>6,920,986</u>
DEPRECIATION				
At 1 January 2007	2,047	4,182,666	335,529	4,520,242
Charge for year	1,031	425,681	56,086	482,798
Eliminated on disposal	-	(983,229)	(66,562)	(1,049,791)
At 31 December 2007	<u>3,078</u>	<u>3,625,118</u>	<u>325,053</u>	<u>3,953,249</u>
NET BOOK VALUE				
At 31 December 2007	<u>48,478</u>	<u>2,748,695</u>	<u>170,564</u>	<u>2,967,737</u>
At 31 December 2006	<u>33,363</u>	<u>1,418,068</u>	<u>144,957</u>	<u>1,596,388</u>

Improvements to property are in respect of short leasehold land and buildings

BLP (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007

8 TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2007	535,827	8,055	543,882
Additions	1,613,000	120,067	1,733,067
Transfer to ownership	-	(8,055)	(8,055)
At 31 December 2007	<u>2,148,827</u>	<u>120,067</u>	<u>2,268,894</u>
DEPRECIATION			
At 1 January 2007	70,826	3,524	74,350
Charge for year	133,369	29,169	162,538
Transfer to ownership	-	(3,524)	(3,524)
At 31 December 2007	<u>204,195</u>	<u>29,169</u>	<u>233,364</u>
NET BOOK VALUE			
At 31 December 2007	<u>1,944,632</u>	<u>90,898</u>	<u>2,035,530</u>
At 31 December 2006	<u>465,001</u>	<u>4,531</u>	<u>469,532</u>

9 STOCKS

	2007 £	2006 £
Raw materials	164,304	129,799
Finished goods & goods for resale	293,172	351,917
Work-in-progress	138,760	165,147
	<u>596,236</u>	<u>646,863</u>

10 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade debtors	1,483,016	1,282,242
Sundry debtors	4,930	5,164
Directors' current accounts	-	15,085
Corporation tax recoverable	24,378	-
Prepayments and accrued income	148,169	131,672
	<u>1,660,493</u>	<u>1,434,163</u>

BLP (NORTHERN) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007**

11 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Bank loans and overdrafts (see note 13)	166,991	99,354
Hire purchase contracts (see note 14)	392,297	198,158
Trade creditors	1,249,601	1,339,669
Corporation tax	-	427,888
Social security and other taxes	154,908	192,476
Sundry creditors	102,615	171,995
Directors' current accounts	6,313	5,945
Accrued expenses	176,284	136,017
	<u>2,249,009</u>	<u>2,571,502</u>

12 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007	2006
	£	£
Bank loans (see note 13)	630,733	401,163
Hire purchase contracts (see note 14)	1,164,180	172,510
	<u>1,794,913</u>	<u>573,673</u>

13 LOANS

An analysis of the maturity of loans is given below

	2007	2006
	£	£
Amounts falling due within one year or on demand		
Bank loans	<u>166,991</u>	<u>99,354</u>
Amounts falling due between one and two years		
Bank loans - 1-2 years	<u>178,640</u>	<u>88,522</u>
Amounts falling due between two and five years		
Bank loans - 2-5 years	<u>452,093</u>	<u>284,155</u>
Amounts falling due in more than five years		
Repayable by instalments		
Bank loans more 5 years	<u>-</u>	<u>28,486</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007

14 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	2007	2006
	£	£
Gross obligations repayable		
Within one year	483,935	213,821
Between one and five years	1,390,734	176,759
	<u>1,874,669</u>	<u>390,580</u>
Finance charges repayable		
Within one year	91,638	15,663
Between one and five years	226,554	4,249
	<u>318,192</u>	<u>19,912</u>
Net obligations repayable		
Within one year	392,297	198,158
Between one and five years	1,164,180	172,510
	<u>1,556,477</u>	<u>370,668</u>

The following operating lease payments are committed to be paid within one year

	Land and buildings		Other operating leases	
	2007	2006	2007	2006
	£	£	£	£
Expiring				
Within one year	-	-	15,098	28,428
Between one and five years	-	-	3,440	43,508
In more than five years	306,000	316,500	-	-
	<u>306,000</u>	<u>316,500</u>	<u>18,538</u>	<u>71,936</u>

15 SECURED DEBTS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank loans	797,724	500,517
Hire purchase contracts	1,556,477	370,668
	<u>2,354,201</u>	<u>871,185</u>

The bank loans are secured by a mortgage debenture incorporating a fixed and floating charge over the company's assets. Hire purchase creditors are secured on the assets concerned.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007

16 PROVISIONS FOR LIABILITIES

	2007 £	2006 £
Deferred tax		
Accelerated capital allowances	231,618	117,369
Unrelieved tax losses	(88,371)	-
	<u>143,247</u>	<u>117,369</u>
		Deferred tax
		£
Balance at 1 January 2007		117,369
Charged to profit & loss account		25,878
		<u>143,247</u>
Balance at 31 December 2007		

17 ACCRUALS AND DEFERRED INCOME

	2007 £	2006 £
Deferred government grants	<u>13,600</u>	<u>24,800</u>

18 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
100,000	Ordinary	£1	100,000	100,000
400,000	Preference	£1	400,000	400,000
			<u>500,000</u>	<u>500,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
21,895	Ordinary	£1	21,895	21,895
320,000	Preference	£1	320,000	320,000
			<u>341,895</u>	<u>341,895</u>

The preference shares hold no right to receive notices or vote at any general meeting or to receive any dividend
The shares are redeemable at the option of the company

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007

19 RESERVES

	Profit and loss account £	Capital redemption reserve £	Totals £
At 1 January 2007	809,145	82,432	891,577
Profit for the year	53,127		53,127
At 31 December 2007	<u>862,272</u>	<u>82,432</u>	<u>944,704</u>

20 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 December 2007 and 31 December 2006

	2007 £	2006 £
P Kane		
Balance outstanding at start of year	9,770	15,348
Balance outstanding at end of year	-	9,770
Maximum balance outstanding during year	<u>9,770</u>	<u>15,373</u>
B Kane		
Balance outstanding at start of year	5,315	18,498
Balance outstanding at end of year	-	-
Maximum balance outstanding during year	<u>5,315</u>	<u>18,523</u>

21 RELATED PARTY DISCLOSURES

Some of the directors of this company are also trustees of the BLP Pension Scheme Rents of £259,026 (2006 - £243,316) charged in the year are in respect of property owned by the BLP Pension Scheme This charge is on normal commercial terms

The company also paid £63,184 (2006 - £114,396) in rent to BLP Properties, a partnership in which some of the directors of the company have an interest The rent paid was on normal commercial terms

Included in creditors falling due within one year are the following director loan account balances -

	£
B Kane	105
L Kane	1,884
P Kane	1,237
A J Smare	1,694
S Dobinson	721
K Scott	672
	<u>6,313</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007

22 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007	2006
	£	£
Profit/(Loss) for the financial year	53,127	(499,359)
Capital redemption	-	(919,999)
Net addition/(reduction) to shareholders' funds	53,127	(1,419,358)
Opening shareholders' funds	1,233,472	2,652,830
Closing shareholders' funds	1,286,599	1,233,472

23 CONTROL

The company is controlled by members of the Kane family