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ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004
FOR
BLP (NORTHERN) LIMITED



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BLP (NORTHERN) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2004**

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BLP (NORTHERN) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2004**

DIRECTORS:	B Kane L Kane P Kane A J Smare K M Scott P Kane V Kane A Gladstone S B Dobinson
SECRETARY:	V Kane
REGISTERED OFFICE:	Unit 99/15, North Tyne Ind Estate Whitley Road Benton Newcastle Upon Tyne 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 2004

The directors present their report with the accounts of the company for the year ended 31 December 2004.

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.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2004.

DIRECTORS

The directors during the year under review were:

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

The beneficial interests of the directors holding office on 31 December 2004 in the issued share capital of the company were as follows:

	31.12.04	1.1.04
Ordinary £1 shares		
B Kane	2,433	2,433
L Kane	9,731	9,731
P Kane	9,731	9,731
A J Smare	-	-
M F Wrightson	2,432	2,432
K M Scott	-	-
P Kane	-	-
V Kane	-	-
S Wrightson	-	-
A Gladstone	-	-
S B Dobinson	-	-
Preference £1 shares		
B Kane	-	-
L Kane	110,000	110,000
P Kane	110,000	110,000
A J Smare	20,000	20,000
M F Wrightson	80,000	80,000
K M Scott	40,000	40,000
P Kane	-	-
V Kane	-	-
S Wrightson	-	-
A Gladstone	-	-
S B Dobinson	40,000	40,000

CHARITABLE DONATIONS

During the year, the company made charitable donations of £36,845 (2003: £41,813).

BLP (NORTHERN) LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2004**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

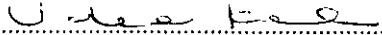
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare 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.

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: 27 October 2005

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

We have examined the abbreviated accounts on pages five to twenty, together with the full financial statements of the company for the year ended 31 December 2004 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 accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

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 on pages five to twenty are properly prepared in accordance with that provision.

Robson Laidler LLP

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

Date: *27 October 2005*

BLP (NORTHERN) LIMITED

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Notes	2004		2003	
		£	£	£	£
GROSS PROFIT			6,591,609		6,876,667
Distribution costs		508,507		339,112	
Administrative expenses		5,359,815		5,679,241	
			5,868,322		6,018,353
OPERATING PROFIT	3		723,287		858,314
Interest receivable and similar income	4		64,086		25,394
			787,373		883,708
Interest payable and similar charges	5		172,430		74,747
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			614,943		808,961
Tax on profit on ordinary activities	6		591,235		313,162
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			23,708		495,799
Retained profit brought forward			2,312,478		1,816,679
RETAINED PROFIT CARRIED FORWARD			£2,336,186		£2,312,478

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years.

BLP (NORTHERN) LIMITED
**ABBREVIATED BALANCE SHEET
31 DECEMBER 2004**

	Notes	2004		2003	
		£	£	£	£
FIXED ASSETS:					
Intangible assets	7		84,515		89,486
Tangible assets	8		1,977,163		2,356,077
Investments	9		-		-
			<u>2,061,678</u>		<u>2,445,563</u>
CURRENT ASSETS:					
Stocks	10	782,905		763,892	
Debtors	11	2,191,607		1,946,020	
Cash at bank and in hand		1,901,290		1,661,615	
		<u>4,875,802</u>		<u>4,371,527</u>	
CREDITORS: Amounts falling due within one year	12	3,860,288		3,651,899	
NET CURRENT ASSETS:			<u>1,015,514</u>		<u>719,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>3,077,192</u>		<u>3,165,191</u>
CREDITORS: Amounts falling due after more than one year	13		-		(27,074)
PROVISIONS FOR LIABILITIES AND CHARGES:	17		(241,493)		(314,926)
ACCRUALS AND DEFERRED INCOME:	18		(47,200)		(58,400)
			<u><u>£2,788,499</u></u>		<u><u>£2,764,791</u></u>

The notes form part of these abbreviated accounts

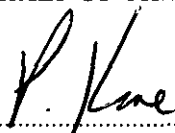
BLP (NORTHERN) LIMITED

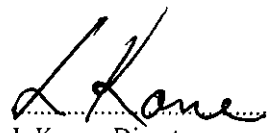
**ABBREVIATED BALANCE SHEET
31 DECEMBER 2004**

		2004		2003	
	Notes	£	£	£	£
CAPITAL AND RESERVES:					
Called up share capital	19		424,327		424,327
Share premium	20		27,986		27,986
Profit and loss account			2,336,186		2,312,478
SHAREHOLDERS' FUNDS:					
	24		£2,788,499		£2,764,791

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.

ON BEHALF OF THE BOARD:


.....
P Kane - Director


.....
L Kane - Director

Approved by the Board on 27 October 2005.

BLP (NORTHERN) LIMITED
**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Notes	2004		2003	
		£	£	£	£
Net cash inflow from operating activities	1		1,439,637		1,501,724
Returns on investments and servicing of finance	2		(108,344)		(49,353)
Taxation			(209,464)		(261,237)
Capital expenditure	2		(179,432)		(129,867)
			<u>942,397</u>		<u>1,061,267</u>
Financing	2		(702,722)		(469,428)
Increase in cash in the period			<u>£239,675</u>		<u>£591,839</u>
<hr/>					
Reconciliation of net cash flow to movement in net funds	3				
Increase in cash in the period			239,675		591,839
Cash outflow from decrease in debt and lease financing			<u>775,480</u>		<u>917,244</u>
Change in net funds resulting from cash flows			1,015,155		1,509,083
New finance leases			-		(53,798)
Movement in net funds in the period			<u>1,015,155</u>		<u>1,455,285</u>
Net funds/(debt) at 1 January			<u>886,135</u>		<u>(569,150)</u>
Net funds at 31 December			<u>£1,901,290</u>		<u>£886,135</u>

The notes form part of these abbreviated accounts

BLP (NORTHERN) LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2004**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2004 £	2003 £
Operating profit	723,287	858,314
Depreciation charges	567,014	609,040
Profit on sale of fixed assets	(3,697)	(7,208)
Government grants	(11,200)	(11,200)
Increase in stocks	(19,013)	(3,175)
Increase in debtors	(189,597)	(58,086)
Increase in creditors	372,843	114,039
Net cash inflow from operating activities	<u><u>1,439,637</u></u>	<u><u>1,501,724</u></u>

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

	2004 £	2003 £
Returns on investments and servicing of finance		
Interest received	64,086	25,394
Interest paid	(167,411)	(24,531)
Interest element of hire purchase payments	(5,019)	(50,216)
Net cash outflow for returns on investments and servicing of finance	<u><u>(108,344)</u></u>	<u><u>(49,353)</u></u>
Capital expenditure		
Purchase of tangible fixed assets	(215,932)	(165,667)
Sale of tangible fixed assets	36,500	35,800
Net cash outflow for capital expenditure	<u><u>(179,432)</u></u>	<u><u>(129,867)</u></u>
Financing		
Loan repayments in year	(623,672)	(1,069,051)
Amount introduced by directors	-	599,623
Amount withdrawn by directors	(79,050)	-
Net cash outflow from financing	<u><u>(702,722)</u></u>	<u><u>(469,428)</u></u>

The notes form part of these abbreviated accounts

BLP (NORTHERN) LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2004**

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.04 £	Cash flow £	At 31.12.04 £
Net cash:			
Cash at bank and in hand	<u>1,661,615</u>	<u>239,675</u>	<u>1,901,290</u>
	<u>1,661,615</u>	<u>239,675</u>	<u>1,901,290</u>
Debt:			
Hire purchase	(151,808)	151,808	-
Debts falling due within one year	(596,598)	596,598	-
Debts falling due after one year	<u>(27,074)</u>	<u>27,074</u>	<u>-</u>
	<u>(775,480)</u>	<u>775,480</u>	<u>-</u>
Total	<u>886,135</u>	<u>1,015,155</u>	<u>1,901,290</u>
Analysed in Balance Sheet			
Cash at bank and in hand	1,661,615		1,901,290
Hire purchase			
within one year	(124,734)		-
after one year	<u>(27,074)</u>		<u>-</u>
Debts falling due			
within one year	(596,598)		-
Debts falling due			
after one year	<u>(27,074)</u>		<u>-</u>
	<u>886,135</u>		<u>1,901,290</u>

The notes form part of these abbreviated accounts

BLP (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

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 written off 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

Stock 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.

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 as incurred.

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.

Exemption from preparing group accounts

The company has taken advantage of the exemption available to small and medium sized companies and has not prepared group accounts. The accounts relate to the holding company only.

BLP (NORTHERN) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

2. STAFF COSTS

	2004	2003
	£	£
Wages and salaries	4,800,447	4,838,767
Social security costs	514,910	546,984
Other pension costs	71,897	88,231
	<u>5,387,254</u>	<u>5,473,982</u>

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

	2004	2003
Production	127	116
Administration	35	36
	<u>162</u>	<u>152</u>

The company operates a defined benefit scheme for staff and directors. Payments to the scheme in the year amounted to £71,897 (2003 - £88,231).

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2004	2003
	£	£
Hire of plant and machinery	31,131	32,285
Other operating leases	94,790	89,237
Depreciation - owned assets	562,043	476,530
Depreciation - assets on hire purchase contracts	-	127,539
Profit on disposal of fixed assets	(3,697)	(7,208)
Goodwill written off	4,971	4,971
Auditors' remuneration	8,400	10,450
Pension costs	71,898	88,231
Lease of property	346,997	321,126
	<u>1,784,583</u>	<u>2,490,761</u>
Directors' emoluments	23,177	42,224
Directors' pension contributions to money purchase schemes	170,100	-
Compensation to directors for loss of office		

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

	8	7
Money purchase schemes	<u>8</u>	<u>7</u>

Information regarding the highest paid director is as follows:

	2004	2003
	£	£
Emoluments etc	500,565	731,440
Pension contributions to money purchase schemes	-	4,852

BLP (NORTHERN) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	2004	2003
	£	£
Bank interest receivable (gross)	64,086	25,394

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2004	2003
	£	£
Bank interest	3,661	24,443
Other interest payable	163,750	88
Hire purchase interest	5,019	50,216
	172,430	74,747

6. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2004	2003
	£	£
Current tax:		
UK corporation tax	353,186	373,213
Adjustment in respect of earlier years	311,482	3,009
Total current tax	664,668	376,222
Deferred taxation	(73,433)	(63,060)
Tax on profit on ordinary activities	591,235	313,162

Factors affecting the tax charge

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

	2004	2003
	£	£
Profit on ordinary activities before tax	614,943	808,961
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 30% (2003 - 30%)	184,483	242,688
Effects of:		
Income and expenses not deductible for tax purposes	78,220	61,302
Capital allowances in the period lower than depreciation	77,163	69,223
Adjustments to tax charge in respect of previous periods	311,482	3,009
Tax at marginal rate	13,320	-
Current tax charge	664,668	376,222

BLP (NORTHERN) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

7. INTANGIBLE FIXED ASSETS

	<u>Goodwill</u>
	£
COST:	
At 1 January 2004	
and 31 December 2004	<u>99,428</u>
AMORTISATION:	
At 1 January 2004	9,942
Charge for year	<u>4,971</u>
At 31 December 2004	<u>14,913</u>
NET BOOK VALUE:	
At 31 December 2004	<u>84,515</u>
At 31 December 2003	<u>89,486</u>

8. TANGIBLE FIXED ASSETS

	<u>Improvements to property</u>	<u>Plant and machinery</u>	<u>Motor vehicles</u>	<u>Totals</u>
	£	£	£	£
COST:				
At 1 January 2004	-	5,092,135	592,345	5,684,480
Additions	31,549	118,203	66,180	215,932
Disposals	-	-	(58,317)	(58,317)
At 31 December 2004	<u>31,549</u>	<u>5,210,338</u>	<u>600,208</u>	<u>5,842,095</u>
DEPRECIATION:				
At 1 January 2004	-	3,042,700	285,703	3,328,403
Charge for year	631	476,373	85,039	562,043
Eliminated on disposals	-	-	(25,514)	(25,514)
At 31 December 2004	<u>631</u>	<u>3,519,073</u>	<u>345,228</u>	<u>3,864,932</u>
NET BOOK VALUE:				
At 31 December 2004	<u>30,918</u>	<u>1,691,265</u>	<u>254,980</u>	<u>1,977,163</u>
At 31 December 2003	<u>-</u>	<u>2,049,436</u>	<u>306,641</u>	<u>2,356,077</u>

BLP (NORTHERN) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

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 2004	1,138,798	54,636	1,193,434
Transferred to ownership	(1,138,798)	(54,636)	(1,193,434)
At 31 December 2004	-	-	-
DEPRECIATION:			
At 1 January 2004	678,948	13,659	692,607
Transferred to ownership	(678,948)	(13,659)	(692,607)
At 31 December 2004	-	-	-
NET BOOK VALUE:			
At 31 December 2004	-	-	-
At 31 December 2003	459,850	40,977	500,827

9. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 2004 and 31 December 2004	300,572
PROVISIONS:	
At 1 January 2004 and 31 December 2004	300,572
NET BOOK VALUE:	
At 31 December 2004	-
At 31 December 2003	-

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

BLP Direct Mail Limited
Nature of business: Dormant

	% holding
Class of shares:	
Ordinary	100.00

BLP (NORTHERN) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

10. STOCKS

	2004	2003
	£	£
Raw materials & consumables	146,845	140,982
Finished goods & goods for resale	369,190	386,040
Work in progress	266,870	236,870
	<u>782,905</u>	<u>763,892</u>

**11. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004	2003
	£	£
Trade debtors	1,937,221	1,754,530
Prepayments & accrued income	191,545	184,507
Sundry debtors	460	592
Directors' current accounts	62,381	6,391
	<u>2,191,607</u>	<u>1,946,020</u>

**12. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004	2003
	£	£
Bank loans and overdrafts (see note 14)	-	398,064
Other loans (see note 14)	-	73,800
Hire purchase contracts (see note 15)	-	124,734
Trade creditors	2,195,397	1,570,798
Sundry creditors	37,363	122,123
Directors' current accounts	16,670	39,730
Social security & other taxes	260,035	764,800
Corporation tax	805,002	349,798
Accrued expenses	545,821	208,052
	<u>3,860,288</u>	<u>3,651,899</u>

**13. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2004	2003
	£	£
Hire purchase contracts (see note 15)	-	27,074
	<u>-</u>	<u>27,074</u>

BLP (NORTHERN) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

14. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	2004 £	2003 £
Amounts falling due within one year or on demand:		
Bank loans	-	398,064
Other loans	-	73,800
	<u>-</u>	<u>471,864</u>

15. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	2004 £	2003 £
		Hire purchase contracts
Gross obligations repayable:		
Within one year	-	128,931
Between one and five years	-	28,393
	<u>-</u>	<u>157,324</u>
Finance charges repayable:		
Within one year	-	4,197
Between one and five years	-	1,319
	<u>-</u>	<u>5,516</u>
Net obligations repayable:		
Within one year	-	124,734
Between one and five years	-	27,074
	<u>-</u>	<u>151,808</u>

The following payments are committed to be paid within one year:

	Operating leases			
	Land and buildings		Other	
	2004 £	2003 £	2004 £	2003 £
Expiring:				
Within one year	-	-	21,838	72,090
Between one and five years	-	-	33,474	24,079
In more than five years	316,500	316,500	-	-
	<u>316,500</u>	<u>316,500</u>	<u>55,312</u>	<u>96,169</u>

BLP (NORTHERN) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004****16. SECURED DEBTS**

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank loans	-	398,064
Other loans	-	73,800
Hire purchase contracts	-	151,808
	<u>-</u>	<u>623,672</u>

The bank loans and overdraft were secured by a legal mortgage over the company's assets. The bank loans were repayable by instalments. Interest was charged at 1.625% above base rate.

17. PROVISIONS FOR LIABILITIES AND CHARGES

	2004	2003
	£	£
Deferred tax	<u>241,493</u>	<u>314,926</u>

	Deferred tax £
Balance at 1 January 2004	314,926
Charged to profit & loss account	(73,433)
Balance at 31 December 2004	<u>241,493</u>

Deferred tax provision

	2004	2003
	£	£
Accelerated capital allowances	<u>241,493</u>	<u>314,926</u>
	<u>241,493</u>	<u>314,926</u>

18. ACCRUALS AND DEFERRED INCOME

	2004	2003
	£	£
Deferred government grants Brought forward	58,400	69,600
Release to profit & loss account	(11,200)	(11,200)
	<u>47,200</u>	<u>58,400</u>

BLP (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

19. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2004 £	2003 £
50,000	Ordinary	£1	50,000	50,000
400,000	Preference	£1	400,000	400,000
			<u>450,000</u>	<u>450,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2004 £	2003 £
24,327	Ordinary	£1	24,327	24,327
400,000	Preference	£1	400,000	400,000
			<u>424,327</u>	<u>424,327</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.

20. SHARE PREMIUM

	2004 £	2003 £
Brought forward	<u>27,986</u>	<u>27,986</u>

21. CAPITAL COMMITMENTS

	2004 £	2003 £
Contracted but not provided for in the financial statements	<u>200,000</u>	<u>-</u>

22. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 December 2004:

	£
B Kane	
Balance outstanding at start of year	-
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>60,474</u>
L Kane	
Balance outstanding at start of year	6,391
Balance outstanding at end of year	38,445
Maximum balance outstanding during year	<u>315,366</u>
P Kane	
Balance outstanding at start of year	-
Balance outstanding at end of year	23,936
Maximum balance outstanding during year	<u>301,077</u>

BLP (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

23. RELATED PARTY DISCLOSURES

Some of the directors of this company are also trustees of the BLP Pension Scheme. Rents of £245,075 (2003 £221,667) charged in the year are in respect of property owned by the BLP Pension Scheme. This charge is on normal commercial terms.

Pension contributions of £1,100 (2003 £13,200) were paid to the scheme in the year.

The company also paid £100,849 (2003 £98,500) 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 is £16,670 in respect of B Kane's director loan account.

24. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004 £	2003 £
Profit for the financial year	23,708	495,799
Net addition to shareholders' funds	23,708	495,799
Opening shareholders' funds	2,764,791	2,268,992
Closing shareholders' funds	2,788,499	2,764,791
Equity interests	2,788,499	2,764,791

25. CONTROL

The company is under the control of its directors.