

**PURELAKE NEW HOMES LIMITED****REPORT AND ACCOUNTS****YEAR ENDED 31 DECEMBER 2009****CONTENTS****PAGE**

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COMPANIES HOUSE

**PURELAKE NEW HOMES LIMITED**

Registered in England and Wales No	2695040
Date of Incorporation	9 March 1992
Directors	B J White Mrs S A White G A Dowd N Convert Mrs T A Whelan (nee Fleming)
Company Secretary	Mrs S A White
Registered Office	Springbank Business Centre 87/89 Springbank Road London SE13 6SS
Auditors	Burrells Accountancy Limited Registered Auditors Jubilee House Jubilee Court Dersingham King's Lynn Norfolk PE31 6HH
Bankers	Barclays Bank plc Maidstone Corporate Banking Centre PO Box 427 Maidstone Kent ME14 1TW  Lloyds TSB Bank plc 15 Blackheath Village Blackheath London SE3 9LH

**PURELAKE NEW HOMES LIMITED**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31 DECEMBER 2009**

The directors have pleasure in presenting their report and the accounts for the year ended 31 December 2009

**BUSINESS REVIEW**

The principal activity of the company is the construction of new residential property

There have been no significant changes in the company's principal activities in the year under review and the directors are not aware at the date of this report of any likely changes in the foreseeable future

The company completed a number of housing association contracts during the year and has continued the construction work on speculative sites, one of which was completed and sold after the year end. This additional work in the speculative sites has caused the increase in the work in progress at the year end.

The result of the completion of the housing association contracts during the year is a profit after taxation of £1679026 (2008 - £1485156) which was transferred to reserves.

The Balance Sheet shows that the company's financial position at the end of the year is, in net asset terms, strengthening. Details of amounts owed to its parent and from its fellow subsidiary are shown in the notes to the financial statements.

The directors are unaware of any significant events since the Balance Sheet date that should be noted in the financial statements.

The company's key financial performance indicators are those that reflect the financial performance and strength of the company. These include turnover, gross profit percentage, profits after tax and work in progress. Turnover has decreased during the year because the company did not complete any speculative sales until after the Balance Sheet date. It is expected, therefore, to increase significantly during the current year. Gross profit has risen as a result of the completion of a housing association contract which included a better than expected return. Profit after tax has increased as a result of the higher level of yield. Work in progress has increased as a result of the speculative developments being developed during the year.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The company is financed by bank loans which is set at base rate plus. The company is, therefore, subject to interest rate uncertainties.

The company is also subject to the uncertainty of the housing market. It has, however, previously been able to sell all developed properties, and it is concentrating on the housing association market where the returns are lower but more certain.

**PURELAKE NEW HOMES LIMITED**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31 DECEMBER 2009**

**DIVIDENDS**

No interim dividends were paid in the year (2008 - £Nil) The directors do not recommend the payment of a final dividend

**PARENT COMPANY**

The company is a subsidiary of Purelake Properties Limited which owns 71.6% of the Ordinary Share Capital (2008 - 76%)

**DIRECTORS**

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

B J White

Mrs S A White

G A Dowd

N Convert

Mrs T A Whelan

**PURELAKE NEW HOMES LIMITED**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31 DECEMBER 2009**

**CHARITABLE AND POLITICAL DONATIONS**

The company contributed £4125 during the year (2008 - £2100) to charities in the UK. No payments were made to political parties.

**AUDITORS**

A resolution to reappoint Burrells Accountancy Limited, Statutory Auditors, will be presented at the forthcoming Annual General Meeting.

**DIRECTORS' RESPONSIBILITY IN RESPECT OF THE ACCOUNTS**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company Law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the result for that year.

In preparing the accounts the directors are required to -

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the accounts on a 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 accounts comply with the Companies Act. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors, in determining how amounts are presented within items in the Profit and Loss Account and Balance Sheet, have regard to the substance of the reported transactions or arrangement in accordance with generally accepted accounting principles or practice.

All directors of the company confirm that at the date of this report -

So far as they are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The Directors' Report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to medium companies.

By Order of the Board



G A Dowd  
Director

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF****PURELAKE NEW HOMES LIMITED****YEAR ENDED 31 DECEMBER 2009**

We have examined the abbreviated accounts on pages 6 to 16 together with the full financial statements of the company for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

**Respective Responsibilities of Directors and Auditors**

The company's directors are responsible for the preparation of abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with the regulations made under that section, and to report our opinion to you.

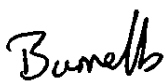
**Basis of Opinion**

We conducted our work in accordance with Bulletin 2008/4 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 audited 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 444(3) of the Companies Act 2006 and the abbreviated accounts on pages 6 to 16 have been properly prepared in accordance with the regulations made under that section.

Jubilee House  
Jubilee Court  
Dersingham  
King's Lynn  
Norfolk  
PE31 6HH

  
Matthew Christopher Mallett  
(Senior Statutory Auditor)  
For and on behalf of  
Burrells Accountancy Limited  
Statutory Auditor  
16 AUGUST 2010

**PURELAKE NEW HOMES LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 DECEMBER 2009**

	<b><u>Notes</u></b>	<b><u>2009</u></b> <b><u>£</u></b>	<b><u>2008</u></b> <b><u>£</u></b>
<b><u>TURNOVER</u></b>		14462456	19620292
<b><u>COST OF SALES</u></b>		10847172	16266396
<b><u>GROSS PROFIT</u></b>		<u>3615284</u>	<u>3353896</u>
<b><u>ADMINISTRATIVE EXPENSES</u></b>		1393802	1514342
		<u>2221482</u>	<u>1839554</u>
<b><u>OTHER OPERATING INCOME</u></b>	13	240703	451541
<b><u>OPERATING PROFIT</u></b>		<u>2462185</u>	<u>2291095</u>
<b><u>INTEREST PAYABLE AND SIMILAR CHARGES</u></b>	16	124404	195696
<b><u>PROFIT ON ORDINARY ACTIVITIES</u></b>		<u>2337781</u>	<u>2095399</u>
<b><u>BEFORE TAXATION</u></b>		<u>2337781</u>	<u>2095399</u>

**PURELAKE NEW HOMES LIMITED****PROFIT AND LOSS APPROPRIATION ACCOUNT****YEAR ENDED 31 DECEMBER 2009**

	<b><u>Note</u></b>	<b><u>2009</u></b> <b><u>£</u></b>	<b><u>2008</u></b> <b><u>£</u></b>
<b><u>PROFIT ON ORDINARY ACTIVITIES</u></b> <b><u>BEFORE TAXATION</u></b>		2337781	2095399
 <b><u>TAXATION</u></b>	 17	 658755	 610243
		<hr/>	<hr/>
<b><u>RETAINED PROFIT</u></b> for year		1679026	1485156
 <b><u>RETAINED PROFIT</u></b> brought forward		 11024313	 9539157
 <b><u>RETAINED PROFIT</u></b> carried forward		 <hr/> 12703339 <hr/>	 <hr/> 11024313 <hr/>

**CONTINUING OPERATIONS**

None of the activities of the company were commenced or were discontinued during the current or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

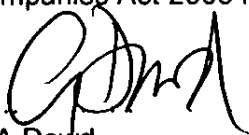
The company has no recognised gains or losses other than the above profits for the current and previous year



**PURELAKE NEW HOMES LIMITED****BALANCE SHEET - 31 DECEMBER 2009**

	<u>Notes</u>	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	7	213394	249336
<b><u>CURRENT ASSETS</u></b>			
Stocks and Work in Progress	8	8326591	5564786
Debtors	9	11598051	10264104
Cash at Bank and in Hand		462292	4082
		<u>20386934</u>	<u>15832972</u>
<b><u>CREDITORS</u></b>			
<b><u>AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>	10	7871111	4994991
<b><u>NET CURRENT ASSETS</u></b>		<u>12515823</u>	<u>10837981</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>12729217</u>	<u>11087317</u>
<b><u>CREDITORS</u></b>			
<b><u>AMOUNTS FALLING DUE AFTER ONE YEAR</u></b>	11	--	39474
		<u>1279217</u>	<u>11047843</u>
<b><u>PROVISIONS FOR LIABILITIES</u></b>			
<b><u>AND CHARGES</u></b>	12	15260	13530
		<u>12713957</u>	<u>11034313</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	2	10618	10000
Profit and Loss Account		12703339	11024313
		<u>12713957</u>	<u>11034313</u>

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to medium companies

  
G A Dowd  
Director

13 August 2010  
Date

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**PURELAKE NEW HOMES LIMITED**  
**CASH FLOW STATEMENT**  
**YEAR ENDED 31 DECEMBER 2009**

	<u>Notes</u>	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
<b><u>CASH (OUTFLOW)</u></b>			
<b><u>FROM OPERATING ACTIVITIES</u></b>	18	(617593)	(1491047)
<b><u>RETURNS ON INVESTMENTS AND</u></b>			
<b><u>SERVICING OF FINANCE</u></b>			
Interest Received	240703		450657
Interest Paid	(124404)		(195696)
<b><u>Net Cash Inflow from Returns on</u></b>			
<b><u>Investments and Servicing of Finance</u></b>		116299	254961
<b><u>TAXATION</u></b>		(674913)	(15253)
<b><u>CAPITAL EXPENDITURE</u></b>			
Payments to Acquire Fixed Assets	(32842)		(19155)
Proceeds of Disposal of Fixed Assets	1500		--
<b><u>Net Cash Outflow from Capital Expenditure</u></b>		(31342)	(19155)
<b><u>FINANCING</u></b>			
Receipts from Issuing Share Capital	618		--
Repayment of Loans	(229871)		(1219953)
Receipts from New Loans	1927500		1709750
Capital Hire Purchase Repayments	--		(11963)
<b><u>Net Cash Inflow from Financing</u></b>		1698247	477834
<b><u>INCREASE/(DECREASE) IN CASH</u></b>		490698	(792660)
<b><u>RECONCILIATION OF NET CASH</u></b>			
<b><u>FLOW TO MOVEMENT IN NET DEBT</u></b>	19		
Increase/(Decrease) in Cash in the Year		490698	(792660)
Capital Hire Purchase Repayments		--	11963
Repayment of Loans		229871	1219953
Receipts from New Loans		(1927500)	(1709750)
<b><u>Net Debt as at 1 January 2009 / 2008</u></b>		(1206931)	(1270494)
		(2199627)	(929133)
<b><u>Net Debt as at 31 December 2009 / 2008</u></b>		(3406558)	(2199627)

**PURELAKE NEW HOMES LIMITED****NOTES TO THE ACCOUNTS****YEAR ENDED 31 DECEMBER 2009****1 PRINCIPAL ACCOUNTING POLICIES****a) Accounting Convention**

The accounts are prepared under the historical cost convention and in accordance with United Kingdom Generally Accepted Accounting Practice

**b) Depreciation**

Depreciation is calculated so as to write off the cost of the fixed assets on a reducing balance basis over their expected useful lives. The annual rates used are as follows -

	<u>%</u>
Motor Vehicles	25
Equipment	25

**c) Work in Progress**

Long-term contracts are valued at cost (including its attributable profit) net of income received. Attributable profit is calculated with reference to the contract value and its level of completion.

All other work in progress is for direct sale and is costed at the lower of cost and net realisable value.

**d) Deferred Taxation**

Provision is made for deferred taxation in respect of timing differences that have originated but not reversed by the Balance Sheet date.

**e) Hire Purchase Commitments**

Assets obtained under Hire Purchase Contracts are capitalised in the Balance Sheet and depreciated over their useful lives. Interest is charged to the Profit and Loss Account over the period of the agreement.

**f) Pension Costs**

The company operates a money purchase pension scheme. Contributions for the period are charged to the Profit and Loss Account as paid.

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**PURELAKE NEW HOMES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

2	<b><u>SHARE CAPITAL</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
	Issued and Fully Paid - Ordinary £1 Shares	9500	9500
		<u>          </u>	<u>          </u>
	Issued and Fully Paid - Ordinary A £1 Shares	500	500
		<u>          </u>	<u>          </u>
	Issued and Fully Paid - Ordinary B £1 Shares	618	--
		<u>          </u>	<u>          </u>

618 £1 Ordinary B Shares were allotted on 15 July 2009 at par

3 **SECURED CREDITORS**

Bank borrowings totalling £255000 (2008 - £287488) are from Barclays Bank plc and are secured by a fixed charge over specific developments in progress and a floating charge over all other assets

In addition there are cross guarantees in respect of all group companies, in favour of Barclays Bank plc

Borrowings from Barclays Bank plc at 31 December 2009 by other group companies were as follows -

	<b><u>2009</u></b>	<b><u>2008</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Purelake Properties Limited	--	6929
Purelake Investments Limited	5862646	6346755

Bank borrowings totalling £3587534 (2008 - £1810958) are from Lloyds TSB plc and are secured by a fixed charge over the specific development

4 **CONTROLLING PARTY**

Mr and Mrs White, directors of the company, are the ultimate controlling party

5 **HOLDING COMPANY**

The company is a subsidiary of Purelake Properties Limited, a company incorporated in England. At 31 December 2009 the company owed £576164 (2008 - £588804) to the holding company in respect of loan advances which are repayable on demand.

The company paid interest on the loan at the rate it would pay interest to its bankers. The interest for the year ended 31 December 2009 amounted to £16001 (2008 - £25722).

6 **TRANSACTIONS WITH RELATED PARTIES/COMPANIES**

Purelake Investments Limited is a fellow subsidiary of Purelake New Homes Limited.

At 31 December 2009 the company was owed £10709833 by Purelake Investments Limited (2008 - £9354514) in respect of loan advances which are repayable on demand.

The company charged interest at a commercial rate and for the year ended 31 December 2009 this amounted to £240344 (2008 - £426697).

The company undertook construction work for Purelake Investments Limited during the year at a market rate totalling £819500.

The company also has a loan from its pension scheme and the balance at 31 December 2009 was £26316 (2008 - £105263), which is repayable within the next year. It attracts interest at a commercial rate and the amount charged for the year ended 31 December 2009 was £2155 (2008 - £8459).

**PURELAKE NEW HOMES LIMITED****NOTES TO THE ACCOUNTS****YEAR ENDED 31 DECEMBER 2009****7 TANGIBLE FIXED ASSETS**

	<b><u>Equipment</u></b> <b><u>£</u></b>	<b><u>Motor</u></b> <b><u>Vehicles</u></b> <b><u>£</u></b>	<b><u>Total</u></b> <b><u>£</u></b>
<b><u>COST</u></b>			
At 31 December 2008	700351	130348	830699
Additions	14131	18711	32842
	<u>714482</u>	<u>149059</u>	<u>863541</u>
Disposals	2027	12611	14638
At 31 December 2009	<u>712455</u>	<u>136448</u>	<u>848903</u>
<b><u>DEPRECIATION</u></b>			
At 31 December 2008	506900	74463	581363
Charge for Year	50770	16514	67284
	<u>557670</u>	<u>90977</u>	<u>648647</u>
Eliminated on Disposal	2027	11111	13138
At 31 December 2009	<u>555643</u>	<u>79866</u>	<u>635509</u>
<b><u>NET BOOK VALUE</u></b>			
At 31 December 2009	<u>156812</u>	<u>56582</u>	<u>213394</u>
At 31 December 2008	<u>193451</u>	<u>55885</u>	<u>249336</u>

**13**  
**PURELAKE NEW HOMES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2009**

8	<b><u>WORK IN PROGRESS</u></b>	<b><u>2009</u></b> <b><u>£</u></b>	<b><u>2008</u></b> <b><u>£</u></b>
	Developments in Progress	8326591	5564786
		<hr/>	<hr/>
9	<b><u>DEBTORS</u></b>	<b><u>2009</u></b> <b><u>£</u></b>	<b><u>2008</u></b> <b><u>£</u></b>
	Trade Debtors	360590	225855
	Amounts Receivable on Contracts	301496	473759
	Taxation and Social Security Costs	109679	96426
	Prepayments	116453	113550
	Amounts Owed by Group Undertaking (Note 6)	10709833	9354514
		<hr/>	<hr/>
		11598051	10264104
		<hr/>	<hr/>
10	<b><u>CREDITORS</u></b> <b><u>AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>	<b><u>2009</u></b> <b><u>£</u></b>	<b><u>2008</u></b> <b><u>£</u></b>
	Bank Overdraft	--	32488
	Bank Loan Instalments	3842534	2065958
	Other Loans (Note 6)	26316	65789
	Trade Creditors	1779811	837811
	Long Term Contracts	878376	540724
	Amounts Owed to Group Undertaking (Note 5)	576164	588804
	Corporation Tax	591025	608913
	Other Taxes and Social Security Costs	83918	79423
	Accruals	45191	62480
	Directors Current Account	47776	112601
		<hr/>	<hr/>
		7871111	4994991
		<hr/>	<hr/>
11	<b><u>CREDITORS</u></b> <b><u>AMOUNTS FALLING DUE AFTER ONE YEAR</u></b>	<b><u>2009</u></b> <b><u>£</u></b>	<b><u>2008</u></b> <b><u>£</u></b>
	Other Loans (Note 6)	--	39474
		<hr/>	<hr/>
12	<b><u>PROVISIONS FOR LIABILITIES AND CHARGES</u></b>	<b><u>2009</u></b> <b><u>£</u></b>	<b><u>2008</u></b> <b><u>£</u></b>
	Provision for Deferred Taxation	15260	13530
		<hr/>	<hr/>

**PURELAKE NEW HOMES LIMITED****NOTES TO THE ACCOUNTS****YEAR ENDED 31 DECEMBER 2009**

<b>13</b>	<b><u>OPERATING PROFIT</u></b>	<b><u>2009</u></b> <b><u>£</u></b>	<b><u>2008</u></b> <b><u>£</u></b>
	Depreciation	67284	81735
	Auditors Remuneration		
	- Audit Fee	10900	10900
	- Other Services	27250	27250
<b>14</b>	<b><u>STAFF COSTS</u></b>	<b><u>2009</u></b> <b><u>£</u></b>	<b><u>2008</u></b> <b><u>£</u></b>
	Directors Salaries	474835	448049
	Directors Pension Costs	108350	251920
	Other Salaries	1167213	1091876
	Social Security Costs	185406	178314
	Employees Pension Scheme	4680	11355
		<u>1940484</u>	<u>1981514</u>

The average weekly number of employees during the year was made up as follows -

	<b><u>2009</u></b> <b><u>No.</u></b>	<b><u>2008</u></b> <b><u>No.</u></b>
Directors	5	5
Site Managers and Labourers	26	28
Office	7	7
	<u>38</u>	<u>40</u>

<b>15</b>	<b><u>DIRECTORS EMOLUMENTS</u></b>	<b><u>2009</u></b> <b><u>£</u></b>	<b><u>2008</u></b> <b><u>£</u></b>
	Aggregate Emoluments	506763	496937
	Pension Contributions	108350	251920
		<u>615113</u>	<u>748857</u>

The emoluments of the highest paid director for the year are £169019 (2008 - £175172)

There are 3 directors benefiting from the Money Purchase Pension Scheme (2008 - 3)  
Contributions for the year relating to the highest paid director amounted to £32565 (2008 - £172500)

**PURELAKE NEW HOMES LIMITED****NOTES TO THE ACCOUNTS****YEAR ENDED 31 DECEMBER 2009**

16	<b><u>INTEREST PAYABLE AND SIMILAR CHARGES</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
	Bank Charges	45157	22598
	Bank Overdraft and Loan Interest	63246	145813
	Interest on Inter Company Loan (Note 5)	16001	25722
	Hire Purchase Interest	--	1563
		<u>124404</u>	<u>195696</u>

17 **TAXATION**

Corporation Tax has been charged on the profits for the year at a rate of 28% (2008 - 28.5%) and amounts to £657025 (2008 - £608913)

The charge in the Profit and Loss Account is made up as follows -

	<b><u>2009</u></b>	<b><u>2008</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Mainstream Corporation Tax Payable	657025	608913
Transfer from Deferred Taxation Provision	1730	1330
	<u>658755</u>	<u>610243</u>

The deferred taxation charge provided for in the accounts is made up as follows -

	<b><u>2009</u></b>	<b><u>2008</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Capital Allowances in Advance of Depreciation	15260	13530



**PURELAKE NEW HOMES LIMITED****NOTES TO THE ACCOUNTS****YEAR ENDED 31 DECEMBER 2009****18 RECONCILIATION OF OPERATING PROFIT TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b><u>2009</u></b>	<b><u>2008</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Operating Profit	2462185	2291095
Depreciation	67284	81735
Interest Received	(240703)	(450657)
Increase in Work in Progress	(2761805)	(229142)
Increase in Debtors	(1333947)	(2107673)
Increase/(Decrease) in Creditors	1189393	(1076405)
Net Cash Outflow from Operating Activities	<b><u>(617593)</u></b>	<b><u>(1491047)</u></b>

**19 ANALYSIS OF CHANGES IN NET DEBT**

	<b><u>As at</u></b>	<b><u>Cash</u></b>	<b><u>Other</u></b>	<b><u>As at</u></b>
	<b><u>31.12.08</u></b>	<b><u>Flow</u></b>	<b><u>Movement</u></b>	<b><u>31.12.09</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Bank Overdraft	(32488)	32488	--	--
Bank and Cash Balances	4082	458210	--	462292
		<b><u>490698</u></b>		
Debt Due Within One Year	(2131747)	(1697629)	(39474)	(3868850)
Debt Due After More Than One Year	(39474)	--	39474	--
Total	<b><u>(2199627)</u></b>	<b><u>(1206931)</u></b>	<b><u>--</u></b>	<b><u>(3406558)</u></b>