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WATERSIDE PRESS (HATFIELD) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1999



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WATERSIDE PRESS (HATFIELD) LIMITED

**DIRECTORS:** R.A. Brooke  
J. Holmes  
A.S. Newby  
J.H. Nicholson  
Mrs L.A. Van-Keulen

**CHAIRMAN:** J.H. Nicholson

**SECRETARY:** R.A. Brooke

**COMPANY NUMBER:** 02895622

**REGISTERED OFFICE:** Swan House  
Beaconsfield Road  
Hatfield  
Hertfordshire  
AL10 8BJ

**BANKERS:** Midland Bank Plc  
Watford, High Street Branch  
73 High Street  
Watford  
Hertfordshire  
WD1 2DS

**SOLICITORS:** Fennemores  
Bouverie House  
200 Silbury Boulevard  
Central Milton Keynes  
MK9 1LL

**AUDITORS:** The D.K. Partnership  
438 Ley Street  
Ilford  
Essex  
IG2 7BS

WATERSIDE PRESS (HATFIELD) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 1999

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# WATERSIDE PRESS (HATFIELD) LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 1999

The directors present herewith their annual report, together with the audited financial statements of the company for the year ended 31st March 1999.

### **RESULTS AND DIVIDENDS**

The profit for the year after taxation was £311,164.

The directors do not recommend payment of a dividend for the current year.

### **REVIEW OF THE BUSINESS**

The company's principal activity during the year continued to be that of the printing of multi-colour brochures, magazines, leaflets, posters and general commercial print material.

The directors will again endeavour to increase turnover, gross profit and net profit next year. The new equipment and processes which the company has installed in the last year have made the company more efficient and has also increased the production capacity of the company. The last piece of equipment required to complete the current phase of development is a computer to plate system which has been ordered and will be installed when a digital proofing solution has been developed or purchased.

One of the presses replaced this year decreased in value by £150,000 in three years and reduced this years trading profit by £89,268.

The equipment and working methods the company uses make it technically one of the leading printing companies in the world.

The accounts state that the company has net current liabilities of £154,800 . This includes 12 months of future hire purchase payments but does not allow future income streams to be included to set against this item.

### **DIRECTORS AND THEIR INTERESTS**

The directors of the company during the year and their beneficial interests in the share capital of the company at the beginning and end of the year were as follows:

	<u>Number of shares</u>			
	31st March 1999		1st April 1998	
	Ord.	Pref.	Ord.	Pref.
R.A. Brooke	12	-	12	-
J. Holmes	-	-	-	-
A.S. Newby	12	-	12	-
J.H. Nicholson	-	-	-	40,000
Mrs L.A. Van-Keulen	-	-	-	-

### **FIXED ASSETS**

The movements in fixed assets during the year are set out in note 9 to the accounts.

**WATERSIDE PRESS (HATFIELD) LIMITED**

**DIRECTORS' REPORT, CONTINUED**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

**DIRECTORS RESPONSIBILITIES**

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 profit or loss of the company for that year. In preparing those accounts, the directors are required to:

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

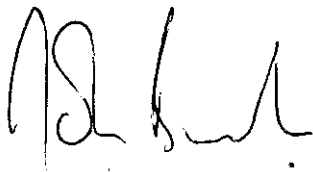
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

**AUDITORS**

It is proposed that the company's present auditors, The D.K. Partnership, Chartered Accountants and Registered Auditors, be reappointed as auditors to the company to hold office for the ensuing year.

By Order of the Board, 30th September 1999

**R.A. Brooke, Secretary**

A handwritten signature in black ink, appearing to be 'R.A. Brooke', written over a horizontal line.

**AUDITORS' REPORT TO THE SHAREHOLDERS OF**  
**WATERSIDE PRESS (HATFIELD) LIMITED**

We have audited the financial statements on pages 4 to 18 which have been prepared under the historical cost convention adjusted for the revaluation of certain tangible fixed assets and the accounting policies set out on pages 8 and 9.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 1 the company's directors are responsible for the preparation of financial statements.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



The D.K. Partnership  
Ilford, Essex

Chartered Accountants and Registered Auditors

Date: 11/100

**WATERSIDE PRESS (HATFIELD) LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 1999**

	<u>Notes</u>	<u>£</u>	<u>1999</u> <u>£</u>	<u>£</u>	<u>1998</u> <u>£</u>
<b>TURNOVER</b>	<b>3</b>		4,268,640		3,763,090
<b>COST OF SALES</b>			2,580,966		2,371,916
<b>GROSS PROFIT</b>			1,687,674		1,391,174
<b>ADMINISTRATION COSTS</b>			1,257,227		1,030,812
			430,447		360,362
Other operating income	<b>4</b>		4,350		5,724
<b>OPERATING PROFIT</b>	<b>5/6</b>		434,797		366,086
Interest payable	<b>7</b>	(123,633)	(123,633)	(142,735)	(142,735)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			311,164		223,351
Tax on ordinary activities	<b>8</b>		-		-
<b>RETAINED PROFIT FOR THE YEAR AFTER TAXATION</b>			311,164		223,351
Retained profit brought forward			527,486		278,345
Transfer from reserves	<b>15</b>		-		25,790
<b>RETAINED PROFIT CARRIED FORWARD</b>			<u>£ 838,650</u>		<u>£ 527,486</u>

The notes on pages 8 to 18 form part of these accounts.

Turnover and operating profit derive wholly from continuing operations.

WATERSIDE PRESS (HATFIELD) LIMITED

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS  
FOR THE YEAR ENDED 31ST MARCH 1999

	<u>Notes</u>	<u>£</u>	<u>1999</u>	<u>£</u>	<u>1998</u>
			<u>£</u>		<u>£</u>
<b>RETAINED PROFIT FOR</b>					
<b>THE YEAR AFTER TAXATION</b>			311,164		223,351
Opening shareholders' funds			527,486		278,345
Transfer from reserves	15		-		25,790
<b>CLOSING SHAREHOLDERS' FUNDS</b>			<u>£838,650</u>		<u>£527,486</u>

The notes on pages 8 to 18 form part of these accounts.

The only item which would appear on a 'Statement of Total Recognised Gains and Losses' is the profit for the year as shown above.



**WATERSIDE PRESS (HATFIELD) LIMITED****BALANCE SHEET****AS AT 31ST MARCH 1999**

	<u>Notes</u>	<u>£</u>	<u>1999</u> <u>£</u>	<u>£</u>	<u>1998</u> <u>£</u>
<b>FIXED ASSETS</b>					
Tangible assets	9		2,397,768		1,767,214
<b>CURRENT ASSETS</b>					
Stocks	10	121,185		127,191	
Debtors	11	871,353		589,857	
Cash at bank and in hand		473		753	
			993,011	717,801	
<b>CREDITORS - amounts falling due within one year</b>	12	(1,147,811)		(921,981)	
<b>NET CURRENT (LIABILITIES)</b>			(154,800)		(204,180)
<b>ASSETS LESS CURRENT LIABILITIES</b>			2,242,968		1,563,034
<b>CREDITORS - amounts falling due after more than one year</b>	13		(1,396,053)		(967,528)
<b>NET ASSETS</b>			<u>£ 846,915</u>		<u>£ 595,506</u>

Financed by:

**CAPITAL AND RESERVES**


Called up share capital	14	100	40,100
Revaluation reserve	15	8,165	27,920
Profit and loss account		838,650	527,486
		<u>£ 846,915</u>	<u>£ 595,506</u>

The notes on pages 8 to 18 form part of these accounts.

Approved by the Board of Directors on 30th September 1999  
(and signed on its behalf by)

J.H. Nicholson

Director

  
R. Smith

WATERSIDE PRESS (HATFIELD) LIMITEDCASH FLOW STATEMENTFOR THE YEAR ENDED 31ST MARCH 1999

	<u>Notes</u>	<u>1999</u> <u>£</u>	<u>1998</u> <u>£</u>
<u>Reconciliation of operating profit to net cash inflow from operating activities</u>			
Operating profit		434,797	366,086
Depreciation charges		222,958	209,907
Adjustment on disposal of fixed assets		89,268	(31,447)
Decrease in stocks and work in progress		6,006	(52,927)
Increase in debtors		(281,496)	160,788
Increase in creditors		34,700	(12,434)
<b>Net cash inflow from operating activities</b>		<u>506,233</u>	<u>639,973</u>

CASH FLOW STATEMENT

Net cash inflow from operating activities		506,233	639,973
Returns on investment			
and servicing of finance	17	(123,633)	(142,735)
Share capital redeemed	17	(40,000)	-
Capital expenditure	17	(90,829)	(169,042)
		<u>(565,697)</u>	<u>328,196</u>
<b>Financing</b>	17	592,816	(196,550)
		<u>27,119</u>	<u>131,646</u>
<b>Reconciliation of net cash flow to movement in net debt</b>			
Increase in cash in the period	18	27,119	(131,646)
Cash used to decrease liquid resources	18	592,816	(196,550)
		<u>619,935</u>	<u>(328,196)</u>
Net debt at 1st April 1998	18	1,324,412	1,652,608
Net debt at 31st March 1999	18	<u>1,944,347</u>	<u>1,324,412</u>

The notes on pages 8 to 18 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 1999

**1. ACCOUNTING POLICIES**

The following accounting policies have been selected and consistently applied by the directors.

**1.1 Accounting conventions**

The financial statements are prepared under the historical cost convention, modified to include the revaluation of certain tangible fixed assets.

**1.2 Accounting standards**

Applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

**1.3 Turnover**

This represents the invoiced amounts of goods sold and services provided, net of value added tax.

**1.4 Depreciation of tangible assets**

Provision is made for depreciation on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Computer equipment:	33.3% per annum, straight line basis
Fixtures and fittings:	10% per annum, straight line basis
Plant and machinery:	10% per annum, straight line basis
Motor vehicles:	25% per annum, straight line basis

**1.5 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.

**1.6 Deferred taxation**

Provision is made by the liability method for all timing differences which are expected to be reversed in the foreseeable future.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 1999

**1. ACCOUNTING POLICIES (CONTINUED)**

**1.7 Hire purchase contracts**

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of capital repayments outstanding.

Rentals paid under operating leases are dealt with in the profit and loss account as incurred.

**1.8 Pension costs**

The company operates a defined contribution scheme for a director of the company. The assets of the scheme are held separately from the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

In addition the company makes discretionary contributions to the personal pension schemes of certain employees.

**2. FINANCIAL REPORTING STANDARD 3**

In the opinion of the directors, all operations are continuing operations and there has been no acquisition of operations.

**3. TURNOVER**

The turnover and pre-tax Profit are wholly attributable to the company's main activity.

The turnover arises entirely in the U.K.

**4. OTHER OPERATING INCOME**

	<u>1999</u>	<u>1998</u>
	£	£
Sale of scrap	2,608	2,047
Hertfordshire County Council award	1,742	3,677
	<u>£ 4,350</u>	<u>£ 5,724</u>

WATERSIDE PRESS (HATFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 1999

**5. OPERATING PROFIT**

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
This is stated after charging (crediting):		
Staff costs (see note 6)	1,335,050	1,215,247
Directors' emoluments	355,258	351,498
Auditors' remuneration	5,250	6,000
Depreciation	222,958	209,907
Adjustment on disposal of fixed assets	89,268	(31,447)
Hire of equipment	651	686
	<u>          </u>	<u>          </u>

WATERSIDE PRESS (HATFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 1999

6. EMPLOYEE INFORMATION	1999 £	1998 £
6.1 Staff costs, including directors:		
Wages and salaries	1,167,448	1,053,217
Social security costs	114,853	107,603
Other pension costs	52,749	54,427
	<u>£1,335,050</u>	<u>£1,215,247</u>
6.2 The average weekly number of employees during the year was made up as follows:	No.	No.
Office and management	19	17
Direct labour	26	28
	<u>45</u>	<u>45</u>
6.3 Directors' emoluments:		
Fees and salaries	303,173	297,771
Pension contributions	52,085	53,727
	<u>£ 355,258</u>	<u>£ 351,498</u>
Further details, excluding pension contributions:		
Chairman	<u>£ 68,152</u>	<u>£ 66,072</u>
Highest paid director	<u>£ 68,152</u>	<u>£ 66,490</u>
Other directors' emoluments fell within the following ranges:	No.	No.
£35,001 - £40,000		
£40,001 - £45,000	-	1
£45,001 - £50,000	1	-
£50,000 - £55,000	1	-
£55,001 - £60,000	-	1
£65,001 - £70,000	1	1

WATERSIDE PRESS (HATFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 1999

7. INTEREST PAYABLE	<u>1999</u>	<u>1998</u>
	£	£
On bank overdrafts repayable within 5 years	4,449	10,559
Finance lease charges	114,055	121,487
Other interest and charges	-	10,689
	<u>£123,633</u>	<u>£ 142,735</u>

8. TAXATION

- 8.1 The company is a close company within the terms of section 282 of the Taxes Act 1970
- 8.2 Whilst the directors acknowledge the requirements of Statement of Standard Accounting Practice 15 - 'Accounting for deferred tax' - they consider that no provision need be made in these accounts in respect of taxation deferred by accelerated capital allowances as any adjustment would be immaterial.
- 8.3 There is no tax charge on the profits for the year due to accelerated capital allowances which are not expected to crystallise in the future.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

**9. TANGIBLE FIXED ASSETS**

	<u>Fixtures and fittings</u>	<u>Computer equipment</u>	<u>Plant and equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
	£	£	£	£	£
Cost:					
At 1st April 1998	1,647	258,383	1,719,209	212,132	2,191,371
Additions	-	54,216	978,091	86,300	1,118,607
Disposals	-	-	(317,107)	-	(317,107)
At 31st March 1999	1,647	312,599	2,380,193	298,432	2,992,871
Depreciation:					
At 1st April 1998	426	185,794	178,093	59,844	424,157
Charge for year	165	35,873	125,874	61,046	222,958
Disposals	-	-	(52,012)	-	(52,012)
At 31st March 1999	591	221,667	251,955	120,890	595,103
Net book value at 31st March 1999	£1,056	£ 90,932	£2,128,238	£ 177,542	£2,397,768
Net book value at 31st March 1998	£1,221	£ 72,589	£1,541,116	£ 152,288	£1,767,214

Included in the amounts for fixed assets above are the following amounts relating to leased assets and those subject to hire purchase:

	<u>Computer equipment</u>	<u>Plant and equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
Cost:				
At 1st April 1998	74,532	1,494,117	185,745	1,754,394
At 31st March 1999	105,948	2,472,208	272,045	2,850,201
Accumulated depreciation:				
At 1st April 1998	27,764	151,562	39,162	218,488
At 31st March 1999	51,956	249,290	95,452	396,698
Depreciation charged during year	24,192	97,728	56,290	178,210
Net book value:				
At 31st March 1999	£ 53,992	£2,222,918	£ 176,593	£2,453,503
At 31st March 1998	£ 46,768	£1,342,555	£ 146,583	£1,535,906



**WATERSIDE PRESS (HATFIELD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

<b>10. STOCKS</b>	<b><u>1999</u></b> <b>£</b>	<b><u>1998</u></b> <b>£</b>
The amounts attributable to the different categories are as follows:		
Raw materials and consumables	36,085	25,742
Work in progress	85,100	101,449
	<u>£121,185</u>	<u>£127,191</u>
<b>11. DEBTORS</b>	<b><u>1999</u></b> <b>£</b>	<b><u>1998</u></b> <b>£</b>
Trade debtors	857,657	549,050
Social security and other taxes	1,369	6,788
Other debtors	1,515	17,045
Prepayments	10,812	16,974
	<u>£ 871,353</u>	<u>£ 589,857</u>
<b>12. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b><u>1999</u></b> <b>£</b>	<b><u>1998</u></b> <b>£</b>
Bank loans and overdraft	79,135	54,300
Obligations under lease and hire purchase contracts	469,632	305,341
Trade creditors	480,110	491,464
Other taxes and social security costs	45,017	36,055
Directors' current accounts	48,741	11,681
Other creditors	3,556	11,464
Accruals	21,620	11,676
	<u>£1,147,811</u>	<u>£ 921,981</u>

The company was granted an overdraft facility of £300,000, a Bacs facility of £100,000 and a Business Card facility of £12,750 by its bankers and these fall due for renewal in January 2000. These facilities are secured by a fixed charge over the book debts and a floating charge over all other assets dated 20th May 1996.

The director's loan is repayable in equal monthly instalments over seven years and interest is charged at 2% above the bank base rate.

WATERSIDE PRESS (HATFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 1999

13. CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	<u>1999</u> £	<u>1998</u> £
Obligations under lease and hire purchase contracts	1,396,053	967,528
	<u>£1,396,053</u>	<u>£ 967,528</u>

The maturity of obligations under the finance leases is as follows:

	<u>1999</u> £	<u>1998</u> £
Within one year	469,632	305,341
In the second to fifth years	1,359,687	967,528
Over five years	36,366	120,081
	<u>£1,865,685</u>	<u>£1,272,869</u>

14. SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted, Issued and fully paid</u>	
		<u>1999</u>	<u>1998</u>
	£	£	£
100 ordinary shares of £1 each	1,000	100	100
0 redeemable preference shares of £1 each	40,000	-	40,000
	<u>£ 41,000</u>	<u>£ 100</u>	<u>£ 40,100</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

<b>15. REVALUATION RESERVE</b>	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
Balance as at 1st April 1998	27,920	53,710
Revaluation in year	(19,755)	(25,790)
	<hr/>	<hr/>
At 31st March 1999	<b>£ 8,165</b>	<b>£ 27,920</b>
	<hr/>	<hr/>

An Heidelberg MOZP press was revalued on an open market basis at £40,000 by Print Skills Limited on 3rd September 1996.

On an historical cost basis, this asset would currently be included at a cost of £38,095 less depreciation of £19,729, that is a net book value of £18,366.

It is included at a valuation of £40,000 less depreciation of £12,000, that is a net book value of £28,000.

**16. COMMITMENTS AND CONTINGENT LIABILITIES****PENSION COMMITMENTS**

The company operates a defined contribution pension scheme for a director and also makes discretionary contributions to the personal schemes of certain employees. The pension cost charge for the period represents contributions payable by the company and amounted to £52,749 (1998: £54,427).

**CAPITAL COMMITMENTS**

	<b><u>1999</u></b>	<b><u>1998</u></b>
	<b>£</b>	<b>£</b>
Authorised by the directors but not contracted	£ -	£ -
	<hr/>	<hr/>
Authorised by the directors and contracted	£ -	£ 802,448
	<hr/>	<hr/>

**WATERSIDE PRESS (HATFIELD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

**17. GROSS CASH FLOWS**

	<u>1999</u> £	<u>1998</u> £
<b>Returns on investment and servicing of finance</b>		
Interest payable	123,633	142,735
	<u>£ 123,633</u>	<u>£ 142,735</u>
<b>Capital expenditure</b>		
Payments to acquire tangible fixed assets	1,118,607	(244,876)
Receipts from sale of tangible fixed assets	210,310	75,834
	<u>£ 908,297</u>	<u>£ (169,042)</u>
<b>Financing</b>		
Debt due within one year:		
Increase in short term borrowings	164,291	15,964
	<u>164,291</u>	<u>15,964</u>
Debt due in more than one year	428,525	(212,514)
	<u>£ 592,816</u>	<u>£ (196,550)</u>
<b>Share capital</b>		
Redemption of £40,000 preference shares	<u>£ 40,000</u>	<u>£ -</u>

WATERSIDE PRESS (HATFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 1999

**18. ANALYSIS OF CHANGES IN NET DEBT**

	<u>31.3.97</u>	<u>Cash flow</u>	<u>31.3.98</u>	<u>Cash flow</u>	<u>31.3.99</u>
	£	£	£	£	£
Moneymaster account	2	-	2	-	2
Petty cash	448	303	751	(280)	471
Overdraft	(183,639)	131,343	(52,296)	(26,839)	(79,135)
		<u>131,646</u>		<u>(27,119)</u>	
Finance leases	(289,377)	(15,964)	(305,341)	(164,291)	(469,632)
Non-bank loans	-	-	-	-	-
Loans more than five years	-	-	-	-	-
Hire purchase	(1,180,042)	212,514	(967,528)	(428,525)	(1,396,053)
		<u>196,550</u>		<u>(592,816)</u>	
	<u>(1,652,608)</u>	<u>328,196</u>	<u>(1,324,412)</u>	<u>(619,935)</u>	<u>(1,944,347)</u>