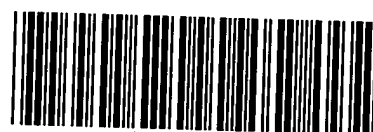


**Strategic Report,
Report of the Directors and
Financial Statements
for the Year Ended 31 December 2014
for
KALIBER MARKETING (HOLDINGS) LIMITED**

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KALIBER MARKETING (HOLDINGS) LIMITED

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KALIBER MARKETING (HOLDINGS) LIMITED

Company Information for the year ended 31 December 2014

Directors:	D J Richards E S Sheridan
Registered office:	Unit 1 Queens Avenue Macclesfield Cheshire SK10 2BN
Registered number:	04528244
Auditors:	Haines Watts Manchester Limited Northern Assurance Buildings 9-21 Princess Street Manchester M2 4DN
Bankers:	NatWest Bank plc PO Box No 305 Spring Gardens Manchester M60 2DB
Solicitors:	Daniels Solicitors County Chambers 6 Chestergate Macclesfield Cheshire SK11 6BA

KALIBER MARKETING (HOLDINGS) LIMITED

Strategic Report for the year ended 31 December 2014

The directors present their strategic report for the year ended 31 December 2014.

Review of business

The turnover for the year improved increasing by 1% compared to the pro-rated turnover figure for the prior 15 month period. The gross margin has declined to 31% from 34% due to an increase in the cost of materials.

At the end of the year, the net assets totalled £924,023.

Principal risks and uncertainties

Competitive pressures represent a continuing risk. However, through longstanding relationships with suppliers and continued investment in systems, the company seeks at all times to minimise such risks. The company is not subject to currency risks or material fluctuations in the cost price of raw materials and labour services in the market which it operates.

On behalf of the board:



D J Richards - Director

14 September 2015

KALIBER MARKETING (HOLDINGS) LIMITED

Report of the Directors for the year ended 31 December 2014

The directors present their report with the financial statements of the company for the year ended 31 December 2014.

Principal activities

The principal activities of the company in the year under review were those of the manufacture and sale of patio and vertical sliding doors.

Dividends

Dividends of £107,500 were paid during the year.

Future developments

The company continues to look for efficiency gains wherever possible.

Directors

The directors shown below have held office during the whole of the period from 1 January 2014 to the date of this report.

D J Richards
E S Sheridan

Other changes in directors holding office are as follows:

R W Libbey - resigned 31 July 2014

Financial instruments

Objectives and policies

The company enjoys significant facilities, operates stringent credit control and sees the need to minimise financial risk at all stages as a priority.

Price risk, credit risk, liquidity risk and cash flow risk

The company's principal financial instruments comprise bank balances, trade debtors and trade creditors. The main purpose of these instruments is to finance the business' operations.

In respect of bank balances, liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of overdrafts.

Trade debtors are managed in respect of credit and cash flow risk policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits. The amounts presented in the balance sheet are net of allowances for doubtful debtors.

Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

The company is a lessee in respect of finance leased assets. The liquidity risk in respect of these is managed by ensuring that there are sufficient funds to meet the payments.

Future developments

The company continues to look for efficiency gains wherever possible.

Statement of directors' responsibilities

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

KALIBER MARKETING (HOLDINGS) LIMITED

Report of the Directors for the year ended 31 December 2014

Statement of directors' responsibilities - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 418 of the Companies Act 2006) 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.

Auditors

The auditors, Haines Watts Manchester Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

On behalf of the board:



D J Richards - Director

14 September 2015

Report of the Independent Auditors to the Members of Kaliber Marketing (Holdings) Limited

We have audited the financial statements of Kaliber Marketing (Holdings) Limited for the year ended 31 December 2014 on pages six to twenty one. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on pages three and four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



David Fort FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts Manchester Limited
Northern Assurance Buildings
9-21 Princess Street
Manchester
M2 4DN

14 September 2015

KALIBER MARKETING (HOLDINGS) LIMITED

Profit and Loss Account for the year ended 31 December 2014

		Year ended 31/12/14 £	Period 1/10/12 to 31/12/13 £
	Notes		
Turnover	2	6,508,023	8,007,760
Cost of sales		(4,462,019)	(5,295,895)
Gross profit		2,046,004	2,711,865
Distribution costs		(355,637)	(429,590)
Administrative expenses		(1,521,211)	(2,119,083)
Operating profit	4	169,156	163,192
Interest receivable and similar income	5	-	1
		169,156	163,193
Amounts written off investments	6	(6)	-
		169,150	163,193
Interest payable and similar charges	7	(17,043)	(15,583)
Profit on ordinary activities before taxation		152,107	147,610
Tax on profit on ordinary activities	8	(165)	(32,433)
Profit for the financial year		151,942	115,177

Continuing operations

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

Total recognised gains and losses

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

KALIBER MARKETING (HOLDINGS) LIMITED (REGISTERED NUMBER: 04528244)

**Balance Sheet
31 December 2014**

	Notes	£	2014 £	£	2013 £
Fixed assets					
Intangible assets	10		518,319		491,271
Tangible assets	11		151,562		97,657
Investments	12		750,000		795,006
			<u>1,419,881</u>		<u>1,383,934</u>
Current assets					
Stocks	13	355,683		349,747	
Debtors	14	1,067,163		875,663	
Cash at bank and in hand		9,424		10,128	
		<u>1,432,270</u>		<u>1,235,538</u>	
Creditors					
Amounts falling due within one year	15	1,798,932		1,586,039	
Net current liabilities			<u>(366,662)</u>		<u>(350,501)</u>
Total assets less current liabilities			<u>1,053,219</u>		<u>1,033,433</u>
Creditors					
Amounts falling due after more than one year	16		129,196		153,852
Net assets			<u>924,023</u>		<u>879,581</u>
Capital and reserves					
Called up share capital	21		684,294		650,079
Share premium	22		119,925		119,925
Profit and loss account	22		119,804		109,577
Shareholders' funds	27		<u>924,023</u>		<u>879,581</u>

The financial statements were approved by the Board of Directors on 14 September 2015 and were signed on its behalf by:



D J Richards - Director

KALIBER MARKETING (HOLDINGS) LIMITED

Cash Flow Statement for the year ended 31 December 2014

	Notes	£	Year ended 31/12/14 £	Period 1/10/12 to 31/12/13 £
Net cash inflow from operating activities	1		150,932	253,479
Returns on investments and servicing of finance	2		(17,043)	(15,582)
Taxation			(23,643)	(90,215)
Capital expenditure and financial investment	2		(103,800)	(299,178)
Equity dividends paid			(107,500)	(67,500)
			(101,054)	(218,996)
Financing	2		178,654	95,313
Increase/(decrease) in cash in the period			77,600	(123,683)
Reconciliation of net cash flow to movement in net debt				
	3			
Increase/(decrease) in cash in the period		77,600		(123,683)
Cash outflow from decrease in debt and lease financing		40,698		24,689
Change in net debt resulting from cash flows			118,298	(98,994)
Hire Purchase			(84,770)	-
Movement in net debt in the period			33,528	(98,994)
Net debt at 1 January			(353,609)	(254,615)
Net debt at 31 December			(320,081)	(353,609)

The notes form part of these financial statements

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Cash Flow Statement for the year ended 31 December 2014

1. Reconciliation of operating profit to net cash inflow from operating activities

	Year ended 31/12/14 £	Period 1/10/12 to 31/12/13 £
Operating profit	169,156	163,192
Depreciation charges	134,751	141,810
(Profit)/loss on disposal of fixed assets	(14,698)	942
Impairment of investments	32,565	-
(Increase)/decrease in stocks	(5,936)	56,144
(Increase)/decrease in debtors	(204,356)	14,901
Increase/(decrease) in creditors	39,450	(123,510)
Net cash inflow from operating activities	150,932	253,479

2. Analysis of cash flows for headings netted in the cash flow statement

	Year ended 31/12/14 £	Period 1/10/12 to 31/12/13 £
Returns on investments and servicing of finance		
Interest received	-	1
Interest paid	(9,931)	(9,542)
Interest element of hire purchase payments	(7,112)	(6,041)
Net cash outflow for returns on investments and servicing of finance	(17,043)	(15,582)
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(38,498)	(76,028)
Purchase of fixed asset investments	(80,000)	(245,000)
Sale of tangible fixed assets	14,698	21,850
Net cash outflow for capital expenditure and financial investment	(103,800)	(299,178)
Financing		
Loan repayments in year	75,000	(20,197)
Capital repayments in year	(40,698)	(4,490)
Amount introduced by directors	144,352	-
Share issue	-	120,000
Net cash inflow from financing	178,654	95,313

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Cash Flow Statement for the year ended 31 December 2014

3. Analysis of changes in net debt

	At 1/1/14 £	Cash flow £	Other non-cash changes £	At 31/12/14 £
Net cash:				
Cash at bank and in hand	10,128	(704)		9,424
Bank overdraft	(307,618)	78,304		(229,314)
	<u>(297,490)</u>	<u>77,600</u>		<u>(219,890)</u>
Debt:				
Hire purchase	(56,119)	40,698	(84,770)	(100,191)
	<u>(56,119)</u>	<u>40,698</u>	<u>(84,770)</u>	<u>(100,191)</u>
Total	<u>(353,609)</u>	<u>118,298</u>	<u>(84,770)</u>	<u>(320,081)</u>

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Financial Statements for the year ended 31 December 2014

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Kaliber Marketing (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of separate businesses in 2002 and 2014, is being amortised evenly over their estimated useful lives of twenty and ten years respectively.

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.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

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.

Foreign currencies

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

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2014

2. Turnover

The turnover and profit before taxation are attributable to the principal activities of the company.

An analysis of turnover by geographical market is given below:

	Year ended 31/12/14 £	Period 1/10/12 to 31/12/13 £
United Kingdom	6,415,372	7,860,840
Europe	92,651	146,920
	<u>6,508,023</u>	<u>8,007,760</u>

During the year 1.42% of the company's turnover related to exports (Period ended 31 December 2013 - 1.83%).

3. Staff costs

	Year ended 31/12/14 £	Period 1/10/12 to 31/12/13 £
Wages and salaries	1,604,995	1,863,246
Social security costs	140,818	164,909
Other pension costs	11,436	10,348
	<u>1,757,249</u>	<u>2,038,503</u>

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

	Year ended 31/12/14	Period 1/10/12 to 31/12/13
Administration and support	17	17
Production	39	40
Sales	7	9
	<u>63</u>	<u>66</u>

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2014

4. Operating profit

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

	Year ended 31/12/14	Period 1/10/12 to 31/12/13
	£	£
Hire of plant and machinery	6,016	13,157
Other operating leases	132,335	169,514
Depreciation - owned assets	10,366	44,156
Depreciation - assets on hire purchase contracts	58,997	27,475
(Profit)/loss on disposal of fixed assets	(14,698)	942
Goodwill amortisation	65,387	70,180
Auditors' remuneration	18,669	10,116
Exceptional Item - Impairment of investment	32,565	-
	<u>91,000</u>	<u>163,330</u>
Directors' remuneration	91,000	163,330
Directors' pension contributions to money purchase schemes	3,318	4,126
	<u>3,318</u>	<u>4,126</u>

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

Money purchase schemes	1	1
	<u>1</u>	<u>1</u>

5. Interest receivable and similar income

	Year ended 31/12/14	Period 1/10/12 to 31/12/13
	£	£
Deposit account interest	-	1
	<u>-</u>	<u>1</u>

6. Amounts written off investments

	Year ended 31/12/14	Period 1/10/12 to 31/12/13
	£	£
Amounts written off investments	6	-
	<u>6</u>	<u>-</u>

7. Interest payable and similar charges

	Year ended 31/12/14	Period 1/10/12 to 31/12/13
	£	£
Bank interest	9,931	8,739
Other interest payable	-	656
Loan	-	147
Hire purchase	7,112	6,041
	<u>17,043</u>	<u>15,583</u>

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2014

8. Taxation

Analysis of the tax charge

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

	Year ended 31/12/14 £	Period 1/10/12 to 31/12/13 £
Current tax:		
UK corporation tax	164	27,984
(Over)/under provision PY	1	-
Total current tax	165	27,984
Deferred tax	-	4,449
Tax on profit on ordinary activities	165	32,433

Factors affecting the tax charge

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

	Year ended 31/12/14 £	Period 1/10/12 to 31/12/13 £
Profit on ordinary activities before tax	152,107	147,610
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2013 - 23.500%)	30,421	34,688
Effects of:		
Expenses not deductible for tax purposes	3,214	3,518
Income not taxable for tax purposes	(25,500)	(6,463)
Capital allowances in excess of depreciation	(332)	-
Depreciation in excess of capital allowances	-	13,132
Impairment losses	6,513	-
Group relief	(14,152)	(15,365)
Marginal relief	-	(1,526)
Prior year underprovision	1	-
Current tax charge	165	27,984

9. Dividends

	Year ended 31/12/14 £	Period 1/10/12 to 31/12/13 £
Ordinary shares of £1 each		
Interim	107,500	67,500

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2014

10. Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2014	1,122,893
Transfer from investments	92,435
At 31 December 2014	1,215,328
Amortisation	
At 1 January 2014	631,622
Amortisation for year	65,387
At 31 December 2014	697,009
Net book value	
At 31 December 2014	518,319
At 31 December 2013	491,271

11. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 January 2014	540,552	150,845	252,974	944,371
Additions	100,373	1,186	-	101,559
Disposals	(43,798)	-	(18,829)	(62,627)
Reclassification/transfer	67,411	9,325	8,995	85,731
At 31 December 2014	664,538	161,356	243,140	1,069,034
Depreciation				
At 1 January 2014	480,125	138,612	227,977	846,714
Charge for year	48,000	6,310	15,053	69,363
Eliminated on disposal	(43,798)	-	(18,829)	(62,627)
Reclassification/transfer	52,073	6,610	5,339	64,022
At 31 December 2014	536,400	151,532	229,540	917,472
Net book value				
At 31 December 2014	128,138	9,824	13,600	151,562
At 31 December 2013	60,427	12,233	24,997	97,657

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2014

11. Tangible fixed assets - continued

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

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 January 2014	34,950	16,199	71,719	122,868
Additions	84,770	-	-	84,770
Transfer to ownership	-	(16,199)	(40,219)	(56,418)
At 31 December 2014	119,720	-	31,500	151,220
Depreciation				
At 1 January 2014	-	6,750	50,648	57,398
Charge for year	21,192	-	37,805	58,997
Transfer to ownership	-	(6,750)	(36,867)	(43,617)
At 31 December 2014	21,192	-	51,586	72,778
Net book value				
At 31 December 2014	98,528	-	(20,086)	78,442
At 31 December 2013	34,950	9,449	21,071	65,470

12. Fixed asset investments

	Shares in group undertakings £
Cost	
At 1 January 2014	795,006
Additions	80,000
Write off of investments	(6)
Transfer to goodwill	(92,435)
At 31 December 2014	782,565
Provisions	
Provision for year	32,565
At 31 December 2014	32,565
Net book value	
At 31 December 2014	750,000
At 31 December 2013	795,006

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2014

12. Fixed asset investments - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Ultramist Limited

Nature of business: Design & installation of fire sprinkler systems

Class of shares:	%		
Ordinary	holding		
	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		353,188	299,751
Profit for the year/period		53,437	1,503

Cirrus UK Limited

Nature of business: Wholesale of clothing and footwear

Class of shares:	%		
Ordinary	holding		
	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		(105,109)	(39,345)
Loss for the year/period		(70,764)	(59,734)

Holgates (Maintenance) Limited

Nature of business: Maintenance of heating systems

Class of shares:	%		
Ordinary	holding		
	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		84,747	83,675
Profit for the year/period		91,905	84,029

Joinery Manufacturing Services Limited

Nature of business: Joinery Specialists

Class of shares:	%		
Ordinary shares	holding		
	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		(5,665)	(5,665)
Loss for the year/period		-	(27,960)

The trade, assets and liabilities of Joinery Manufacturing Services Limited were transferred to the company during the year.

KAT UK Limited

Nature of business: Dormant

Class of shares:	%		
Ordinary	holding		
	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		-	1,445

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2014

13. Stocks		
	2014	2013
	£	£
Raw materials	342,342	322,483
Work-in-progress	13,341	27,264
	<u>355,683</u>	<u>349,747</u>
14. Debtors: amounts falling due within one year		
	2014	2013
	£	£
Trade debtors	1,053,518	832,793
Provision for bad debts	(84,004)	(52,949)
Amounts owed by group undertakings	23,431	-
Other debtors	4,271	-
Deferred tax asset	3,091	7,433
Prepayments and accrued income	66,856	88,386
	<u>1,067,163</u>	<u>875,663</u>
15. Creditors: amounts falling due within one year		
	2014	2013
	£	£
Bank loans and overdrafts (see note 17)	229,314	307,618
Hire purchase contracts (see note 18)	33,495	27,267
Trade creditors	731,271	603,648
Amounts owed to group undertakings	166,169	170,958
Corporation tax	164	27,984
Social security and other taxes	38,915	35,214
VAT	152,671	103,521
Other creditors	99,645	84,650
Wages control	2,119	(971)
Directors' current accounts	299,839	155,487
Accruals and deferred income	45,330	70,663
	<u>1,798,932</u>	<u>1,586,039</u>
16. Creditors: amounts falling due after more than one year		
	2014	2013
	£	£
Hire purchase contracts (see note 18)	66,696	28,852
Other creditors	62,500	125,000
	<u>129,196</u>	<u>153,852</u>
17. Loans		
An analysis of the maturity of loans is given below:		
	2014	2013
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>229,314</u>	<u>307,618</u>

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2014

18. Obligations under hire purchase contracts and leases

	Hire purchase contracts	
	2014	2013
	£	£
Net obligations repayable:		
Within one year	33,495	27,267
Between one and five years	66,696	28,852
	<u>100,191</u>	<u>56,119</u>

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

	Land and buildings	
	2014	2013
	£	£
Expiring:		
Within one year	3,338	33,750
Between one and five years	107,384	94,078
	<u>110,722</u>	<u>127,828</u>

19. Secured debts

The following secured debts are included within creditors:

	2014	2013
	£	£
Bank overdrafts	229,314	307,618
Hire purchase contracts	100,191	56,119
	<u>329,505</u>	<u>363,737</u>

20. Deferred tax

	£
Balance at 1 January 2014	(7,433)
Tfr from Joinery Manufacturing	4,342
Balance at 31 December 2014	<u>(3,091)</u>

21. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
650,079	Ordinary	£1	650,079	650,079
34,215	A Ordinary	£1	34,215	-
			<u>684,294</u>	<u>650,079</u>

34,215 A Ordinary shares of £1 were allotted at par during the year by the capitalisation of £34,215 from the profit and loss account reserve.

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2014

22. Reserves

	Profit and loss account £	Share premium £	Totals £
At 1 January 2014	109,577	119,925	229,502
Profit for the year	151,942		151,942
Dividends	(107,500)		(107,500)
Bonus share issue	(34,215)	-	(34,215)
At 31 December 2014	<u>119,804</u>	<u>119,925</u>	<u>239,729</u>

23. Contingent liabilities

The company has guaranteed the bank overdraft and bank loan of Holgates (Maintenance) Limited, a subsidiary undertaking, amounting to £nil (2013 - £nil).

24. Directors' advances, credits and guarantees

The following advances and credits to a director subsisted during the year ended 31 December 2014 and the period ended 31 December 2013:

	2014 £	2013 £
D J Richards		
Balance outstanding at start of year	(155,487)	98,334
Amounts advanced	57,498	186,801
Amounts repaid	(201,850)	(440,622)
Balance outstanding at end of year	<u>(299,839)</u>	<u>(155,487)</u>

The above loan is interest free and repayable on demand.

25. Related party disclosures

During the year the directors received dividends as follows:

	2014 £	2013 £
D J Richards	67,500	67,500
E S Sheridan	40,000	-
	<u>107,500</u>	<u>67,500</u>

D J Richards (Director and shareholder)

D J Richards has given a personal guarantee amounting to £200,000 (2013 - £200,000) in respect of the company's borrowings with National Westminster Bank plc.

Cirrus UK Limited (The company owned 100% of the share capital of Cirrus UK limited)

During the year sales of £4,178 (2013 - £2,771) and purchases of £nil (2013 - £339) were made with the company. At the year end there was a debtor balance with the company of £3,116 (2013 - £2,379), the debtor balance of £3,116 (2013 - £2,379) is provided for in full within the bad debt provision. At the balance sheet date the loan account balance due from Cirrus UK Limited was £17,766 (2013 - £65,793). An amount of £100,000 (2013 - £nil) was written off the loan account balance during the year.

KALIBER MARKETING (HOLDINGS) LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2014

25. Related party disclosures - continued

Ultramist Limited

(The company owns 100% of the share capital of Ultramist Limited)

During the year recharges of £4,178 (2013 - £16,647) and purchases of £227 (2013 - £nil) were made with the company. At the year end there was a debtor balance with the company of £nil (2013 - £1,635) and a creditor balance of £228 (2013 - £nil). At the balance sheet date the amount due to Ultramist Limited was £166,169 (2013 - £235,326).

Joinery Manufacturing Services Limited

(The company owns 100% of the share capital)

During the year sales of £nil (2013 - £1,283) and purchases of £nil (2013 - £14,723) were made with the company. As at 1st January 2014 the trade, assets and liabilities of Joinery Manufacturing Limited were hived up into Kaliber Marketing (Holdings) Limited, at their book values. At the balance sheet date the amount due from the Joinery Manufacturing Services Limited was £5,665 (2013 - £nil).

26. Ultimate controlling party

The controlling party is D J Richards.

27. Reconciliation of movements in shareholders' funds

	2014	2013
	£	£
Profit for the financial year	151,942	115,177
Dividends	(107,500)	(67,500)
Payments to acquire own shares	-	120,000
Net addition to shareholders' funds	44,442	167,677
Opening shareholders' funds	879,581	711,904
Closing shareholders' funds	924,023	879,581