

Company Registration No 05120350 (England and Wales)

BATEMAN GROUP HOLDINGS LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2012

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BATEMAN GROUP HOLDINGS LIMITED

DIRECTORS AND ADVISERS

Directors	J Bateman J D Bateman
Secretary	J D Bateman
Company number	05120350
Registered office	53 Smith Street Warwick CV34 4HU
Registered auditors	The Ollis Partnership Limited Nelson House 2 Hamilton Terrace Leamington Spa Warwickshire
Business address	53 Smith Street Warwick CV34 4HU
Bankers	Barclays Bank plc Edgbaston Birmingham
Solicitors	Robert Lunn & Lowth 2 Sheep Street Stratford upon Avon Warwickshire

BATEMAN GROUP HOLDINGS LIMITED

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BATEMAN GROUP HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2012

The directors present their report and financial statements for the year ended 31 July 2012

Principal activities and review of the business

The group's principal activity during the year continued to be that of insurance investment and Corporate Consultants, and the sale of General Insurance Premiums

The results for the year and the financial position at the year end for the group were considered satisfactory by the directors who expect continued growth for the group in the foreseeable future

In the directors' opinion, adequate finance has been obtained to enable the group to take advantage of business opportunities, and the directors consider the state of affairs to be satisfactory

The group has had a tougher year from previous years. The group had a decrease in its shareholders funds from £596,132 to £589,575

Operating profit has decreased to 3.6% (2011 - 8.9%)

Results and dividends

The consolidated profit and loss account for the year is set out on page 5

Dividends of £30,618 were paid during the year

Market value of land and buildings

In the opinion of the directors the market value of land and buildings exceeds the current net book value

Directors

The following directors have held office since 1 August 2011

J Bateman

J D Bateman

Taxation status

The company was a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year

Auditors

The Ollis Partnership Limited are deemed to be re-appointed in accordance with an elective resolution made under section 386 of the Companies Act 1985 which continues in force under the Companies Act 2006

BATEMAN GROUP HOLDINGS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2012

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report 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 group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to

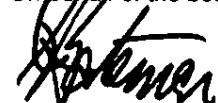
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the group's auditors are aware of that information.

On behalf of the board



J Bateman

Director

15 March 2013

BATEMAN GROUP HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BATEMAN GROUP HOLDINGS LIMITED

We have audited the group and parent company financial statements (the "financial statements") of Bateman Group Holdings Limited for the year ended 31 July 2012 set out on pages 5 to 19. 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 an 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 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 Directors' Responsibilities Statement set out on pages 1 - 2, 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 Annual Report to identify material inconsistencies with the audited financial statements. 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 group's and parent company's affairs as at 31 July 2012 and of the group's 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.

In our opinion the company is not entitled to the exemption from preparing group accounts conferred by section 399 of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

BATEMAN GROUP HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF BATEMAN GROUP HOLDINGS LIMITED

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company 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

John Davies (Senior Statutory Auditor)
for and on behalf of The Ollis Partnership Limited

15 March 2013

Chartered Accountants
Statutory Auditor

Nelson House
2 Hamilton Terrace
Leamington Spa
Warwickshire

BATEMAN GROUP HOLDINGS LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2012

	Notes	2012 £	2011 £
Turnover	2	1,020,404	1,155,254
Administrative expenses		(984,033)	(1,052,581)
Operating profit	3	36,371	102,673
Investment income	4	(903)	5,176
Other interest receivable and similar income		644	722
Interest payable and similar charges	5	(3,787)	(3,601)
Profit on ordinary activities before taxation		32,325	104,970
Tax on profit on ordinary activities	6	(8,266)	(21,897)
Profit on ordinary activities after taxation		24,059	83,073

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

BATEMAN GROUP HOLDINGS LIMITED

BALANCE SHEETS

AS AT 31 JULY 2012

	Notes	Group 2012 £	2011 £	Company 2012 £	2011 £
Fixed assets					
Tangible assets	10	204,910	200,891	175,000	175,000
Investments	11	-	-	5,001	5,001
		<u>204,910</u>	<u>200,891</u>	<u>180,001</u>	<u>180,001</u>
Current assets					
Debtors	12	399,168	585,791	-	-
Investments	13	24,814	26,556	24,814	26,556
Cash at bank and in hand		539,771	520,398	61,005	60,633
		<u>963,753</u>	<u>1,132,745</u>	<u>85,819</u>	<u>87,189</u>
Creditors amounts falling due within one year	14	<u>(575,043)</u>	<u>(734,732)</u>	<u>(11,676)</u>	<u>(10,043)</u>
Net current assets		<u>388,710</u>	<u>398,013</u>	<u>74,143</u>	<u>77,146</u>
Total assets less current liabilities		<u>593,620</u>	<u>598,904</u>	<u>254,144</u>	<u>257,147</u>
Provisions for liabilities	15	<u>(4,045)</u>	<u>(2,770)</u>	<u>-</u>	<u>-</u>
		<u>589,575</u>	<u>596,134</u>	<u>254,144</u>	<u>257,147</u>
Capital and reserves					
Called up share capital	17	1,800	1,800	1,800	1,800
Revaluation reserve	18	40,000	40,000	40,000	40,000
Profit and loss account	18	547,775	554,334	212,344	215,347
Shareholders' funds	19	<u>589,575</u>	<u>596,134</u>	<u>254,144</u>	<u>257,147</u>

Approved by the Board and authorised for issue on 15 March 2013

J Bateman
Director



J D Bateman
Director



Company Registration No 05120350

BATEMAN GROUP HOLDINGS LIMITED

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2012

	2012	2011
£	£	£
Net cash inflow from operating activities	91,345	130,811
Returns on investments and servicing of finance		
Interest received	644	722
Interest paid	(3,787)	(3,601)
Net cash outflow for returns on investments and servicing of finance	(3,143)	(2,879)
Taxation	(21,253)	(18,600)
Capital expenditure and financial investment		
Payments to acquire tangible assets	(16,971)	(13,423)
Receipts from sales of tangible assets	1	250
Receipts from sales of investments	(1,730)	4,316
Net cash outflow for capital expenditure	(18,700)	(8,857)
Equity dividends paid	(30,618)	(30,618)
Net cash inflow before management of liquid resources and financing	17,631	69,857
Management of liquid resources		
Current asset investments	1,742	(4,353)
	1,742	(4,353)
Increase in cash in the year	19,373	65,504

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2012

1	Reconciliation of operating profit to net cash inflow from operating activities	2012	2011
		£	£
	Operating profit	36,371	102,673
	Depreciation of tangible assets	12,204	12,716
	Loss on disposal of tangible assets	747	25
	Decrease/(increase) in debtors	187,450	(121,976)
	(Decrease)/Increase in creditors within one year	(145,427)	137,373
	Net cash inflow from operating activities	91,345	130,811

2	Analysis of net funds	1 August 2011	Cash flow	Other non-cash changes	31 July 2012
		£	£	£	£
	Net cash				
	Cash at bank and in hand	520,398	19,373	-	539,771
	Liquid resources				
	Current asset investments	26,556	(1,742)	-	24,814
	Net funds	546,954	17,631	-	564,585

3	Reconciliation of net cash flow to movement in net funds	2012	2011
		£	£
	Increase in cash in the year	19,373	65,504
	Cash inflow/(outflow) from decrease/(increase) in liquid resources	(1,742)	4,353
	Movement in net funds in the year	17,631	69,857
	Opening net funds	546,954	477,097
	Closing net funds	564,585	546,954

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Basis of consolidation

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertakings made up to 31 July 2012. The results of subsidiaries sold or acquired are included in the profit and loss account up to, or from the date control passes. Intra-group sales and profits are eliminated fully on consolidation.

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.5 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil
Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	15% Reducing Balance

No depreciation is provided in respect of freehold land. Depreciation is provided on the freehold building where the directors are of the opinion that there has been a permanent diminution in the residual value. The group's policy is to maintain its property in good condition and the directors review the residual value of the freehold property from time to time and provide in full for any reduction.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value. Current asset investments are stated at the lower of cost and net realisable value.

1.8 Pensions

The Group operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

2 Segmental analysis by class of business

The analysis by class of business of the company's turnover and profit before taxation is set out as below

Turnover

	2012 £	2011 £
Class of business		
General Insurance	(834,268)	(949,530)
Life and Pensions	(186,136)	(205,724)
	<u>(1,020,404)</u>	<u>(1,155,254)</u>

3 Operating profit

	2012 £	2011 £
Operating profit is stated after charging		
Depreciation of tangible assets	12,204	12,716
Loss on disposal of tangible assets	747	25
	<u>12,951</u>	<u>12,741</u>

Auditors' remuneration

Fees payable to the group's auditor for the audit of the group's annual accounts (company £1,500, 2011 £1,500)

Fees payable to the auditor for other non-audit work

6,500	5,250
9,844	5,773
<u>16,344</u>	<u>11,023</u>

4 Investment income

	2012 £	2011 £
Income from fixed asset investments	<u>(903)</u>	<u>5,176</u>

5 Interest payable

	2012 £	2011 £
On bank loans and overdrafts	3,786	2,953
Other interest	1	648
	<u>3,787</u>	<u>3,601</u>

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

6	Taxation	2012 £	2011 £
	Domestic current year tax		
	U K corporation tax	6,826	21,088
	Tax credits on franked investment income	165	172
	Total current tax	<u>6,991</u>	<u>21,260</u>
	Deferred tax		
	Deferred tax charge/credit current year	1,275	637
		<u>8,266</u>	<u>21,897</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>32,325</u>	<u>104,970</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 20.66%)	<u>6,465</u>	<u>21,687</u>
	Effects of		
	Non deductible expenses	2,022	934
	Depreciation add back	2,441	1,769
	Capital allowances	(3,859)	(3,435)
	Tax losses utilised	87	(39)
	Other tax adjustments	(165)	344
		<u>526</u>	<u>(427)</u>
	Current tax charge for the year	<u>6,991</u>	<u>21,260</u>

7 Profit for the financial year

As permitted by section 408 Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The profit for the financial year is made up as follows

	2012 £	2011 £
Holding company's profit for the financial year	<u>27,615</u>	<u>31,286</u>

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

8	Dividends	2012	2011
		£	£
	Ordinary interim paid	<u>30,618</u>	<u>30,618</u>
9	Intangible fixed assets Group	Goodwill	
		£	
	Cost		
	At 1 August 2011 & at 31 July 2012	<u>102,927</u>	
	Amortisation		
	At 1 August 2011 & at 31 July 2012	<u>102,927</u>	
	Net book value		
	At 31 July 2012	<u>-</u>	
	At 31 July 2011	<u>-</u>	

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

10 Tangible fixed assets

Group	Land and buildings Freehold £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost or valuation				
At 1 August 2011	175,000	49,226	33,604	257,830
Additions	-	12,643	4,328	16,971
Disposals	-	(5,277)	(24,951)	(30,228)
At 31 July 2012	175,000	56,592	12,981	244,573
Depreciation				
At 1 August 2011	-	29,433	27,506	56,939
On disposals	-	(5,277)	(24,203)	(29,480)
Charge for the year	-	9,638	2,566	12,204
At 31 July 2012	-	33,794	5,869	39,663
Net book value				
At 31 July 2012	175,000	22,798	7,112	204,910
At 31 July 2011	175,000	19,793	6,098	200,891

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

Tangible fixed assets

Company

	Land and buildings Freehold £
Cost or valuation	
At 1 August 2011 & at 31 July 2012	175,000
Depreciation	
At 1 August 2011 & at 31 July 2012	-
Net book value	
At 31 July 2012	175,000
At 31 July 2011	175,000

The property was revalued on 7th August 2008 for £175,000 by Bromwich Hardy, Chartered Surveyors

The freehold property, held as an operating lease, was leased to John Bateman Insurance Consultants Limited during the year (value held £175,000)

11 Fixed asset investments

Company

	Shares in group undertakings £
Cost or valuation	
At 1 August 2011 & at 31 July 2012	5,001
Net book value	
At 31 July 2012	5,001
At 31 July 2011	5,001

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

12 Debtors

	Group 2012 £	2011 £	Company 2012 £	2011 £
Trade debtors	387,280	557,709	-	-
Prepayments and accrued income	11,888	28,082	-	-
	<u>399,168</u>	<u>585,791</u>	<u>-</u>	<u>-</u>

13 Current asset investments

	Group 2012 £	2011 £	Company 2012 £	2011 £
Other unlisted investments	<u>24,814</u>	<u>26,556</u>	<u>24,814</u>	<u>26,556</u>

14 Creditors amounts falling due within one year

	Group 2012 £	2011 £	Company 2012 £	2011 £
Trade creditors	527,371	675,091	-	-
Amounts owed to group undertakings	-	-	3,000	-
Corporation tax	6,826	21,088	-	-
Taxes and social security costs	12,889	13,783	2,676	2,558
Accruals and deferred income	27,957	24,770	6,000	7,485
	<u>575,043</u>	<u>734,732</u>	<u>11,676</u>	<u>10,043</u>

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

15 Provisions for liabilities Group

	Deferred taxation £
Balance at 1 August 2011	2,770
Profit and loss account	1,275
Balance at 31 July 2012	<u>4,045</u>

The deferred tax liability is made up as follows

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Accelerated capital allowances	<u>4,045</u>	<u>2,770</u>	<u>-</u>	<u>-</u>

16 Pension and other post-retirement benefit commitments

Defined contribution

	2012 £	2011 £
Contributions payable by the group for the year	<u>21,849</u>	<u>21,655</u>

17 Share capital

	2012 £	2011 £
Allotted, called up and fully paid 1,800 Ordinary Shares of each	<u>1,800</u>	<u>1,800</u>

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

18 Statement of movements on reserves Group

	Revaluation reserve £	Profit and loss account £
Balance at 1 August 2011	40,000	554,334
Profit for the year	-	24,059
Dividends paid	-	(30,618)
Balance at 31 July 2012	<u>40,000</u>	<u>547,775</u>

Company

	Revaluation reserve £	Profit and loss account £
Balance at 1 August 2011	40,000	215,347
Profit for the year	-	27,615
Dividends paid	-	(30,618)
Balance at 31 July 2012	<u>40,000</u>	<u>212,344</u>

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

19 Reconciliation of movements in shareholders' funds	2012	2011
Group	£	£
Profit for the financial year	24,059	83,073
Dividends	(30,618)	(30,618)
Other recognised gains and losses	-	742
	<hr/>	<hr/>
Net (depletion in)/addition to shareholders' funds	(5,817)	52,455
Opening shareholders' funds	596,134	543,679
	<hr/>	<hr/>
Closing shareholders' funds	589,575	596,134
	<hr/>	<hr/>
	2012	2011
Company	£	£
Profit for the financial year	27,615	31,286
Dividends	(30,618)	(30,618)
	<hr/>	<hr/>
Net (depletion in)/addition to shareholders' funds	(3,003)	668
Opening shareholders' funds	257,147	256,479
	<hr/>	<hr/>
Closing shareholders' funds	254,144	257,147
	<hr/>	<hr/>
20 Directors' emoluments	2012	2011
	£	£
Emoluments for qualifying services	72,334	70,899
Company pension contributions to money purchase schemes	6,180	6,000
	<hr/>	<hr/>
	78,514	76,899
	<hr/>	<hr/>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2011- 2)

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

21 Employees

Number of employees

The average monthly number of employees (including directors) during the year was

	2012 Number	2011 Number
Administration	17	18
Sales	5	5
	<u>22</u>	<u>23</u>

Employment costs

	2012 £	2011 £
Wages and salaries	517,516	554,033
Social security costs	48,736	54,221
Other pension costs	21,849	21,655
	<u>588,101</u>	<u>629,909</u>

BATEMAN GROUP HOLDINGS LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 JULY 2012

BATEMAN GROUP HOLDINGS LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2012

	2012	2011
	£	£
Turnover		
Commissions receivable	1,020,404	1,155,254
	<u>1,020,404</u>	<u>1,155,254</u>
Administrative Expenses	(984,033)	(1,052,581)
Operating profit	36,371	102,673
Income from investments		
Listed investments dividends receivable	827	860
(Loss)/Profit on disposal and revaluation of listed investments	<u>(1,730)</u>	<u>4,316</u>
	(903)	5,176
Other interest receivable and similar income		
Bank interest received	644	722
Interest Payable		
Bank interest paid	(3,786)	(2,953)
Other interest paid	<u>(1)</u>	<u>(648)</u>
Profit on ordinary activities before taxation	<u>32,325</u>	<u>104,970</u>

BATEMAN GROUP HOLDINGS LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 JULY 2012

	2012 £	2011 £
Administrative Expenses		
Wages and salaries (excl N I)	445,182	483,134
Directors' remuneration	72,334	70,899
Employer's N I contributions	48,736	54,221
Directors' pension costs	6,180	6,000
Staff pension costs	15,669	15,655
Staff training	11,789	10,523
Commissions payable	92,519	110,554
Rent	14,583	15,000
Rates	9,326	9,786
Insurance	33,097	32,655
Light and heat	6,915	7,194
Cleaning	4,489	4,032
Repairs and maintenance	7,523	8,117
Printing, postage and stationery	27,962	43,187
Advertising	35,755	34,389
Telephone	13,620	13,261
Computer running costs	58,155	63,697
Motor running expenses	2,844	2,962
Travelling expenses	13,612	14,387
Entertaining	1,590	1,069
Legal and professional fees	20,477	13,929
Accountancy	9,844	5,773
Audit fees	6,500	5,250
Bank charges	983	907
Bad and doubtful debts	496	279
Canteen	2,330	4,995
Staff welfare	445	-
Sundry expenses	2,014	1,829
Subscriptions	6,113	6,156
Depreciation on computer equipment	9,638	10,129
Depreciation on fixtures and fittings	2,566	2,587
Loss on disposal of tangible assets	747	25
	<u>984,033</u>	<u>1,052,581</u>