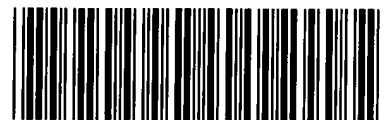


Company Registration No. 05120350 (England and Wales)

BATEMAN GROUP HOLDINGS LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2015

THURSDAY



A510NDT5

A17

18/02/2016

#462

COMPANIES HOUSE

BATEMAN GROUP HOLDINGS LIMITED

DIRECTORS AND ADVISERS

Directors	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 CV32 4LY
Business address	53 Smith Street, Warwick CV34 4HU

BATEMAN GROUP HOLDINGS LIMITED

CONTENTS

	Page
Strategic report	1
Directors' report	2
Independent auditors' report	3 - 4
Consolidated profit and loss account	5
Balance sheets	6
Consolidated cash flow statement	7
Notes to the consolidated cash flow statement	8
Notes to the financial statements	9 - 18

BATEMAN GROUP HOLDINGS LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 JULY 2015

The directors present the strategic report and financial statements for the year ended 31 July 2015.

Review of the business

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.

The Bateman Group are expert insurance brokers who help clients find the right cover for their homes, businesses and personal assets. We also give independent advice from professional financial services experts relating to asset management, life assurance, wealth management, pensions and investments.

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 successful year recording a profit after tax of £131,219 (2014 - £90,803). The group had a decrease in its shareholders funds from £659,450 to £630,709. This was as a result of the company purchasing 1,380 of its own shares for £125,000.

Operating profit has increased to 16.7% (2014 - 11.6%).

On behalf of the board

J. Bateman
Director
16 February 2016

A handwritten signature in black ink, appearing to read 'Julian Bateman', is written over the printed name and title. The signature is fluid and cursive.

BATEMAN GROUP HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2015

The directors present their report and financial statements for the year ended 31 July 2015.

Results and dividends

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

Directors

The following directors have held office since 1 August 2014:

J. Bateman

(Resigned 16 April 2015)

J.D. Bateman

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.

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, 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.D. Bateman
Director
16 February 2016



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 2015 set out on pages 5 to 18. 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 page 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 group's and 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 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 group's and parent company's affairs as at 31 July 2015 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and 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.

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

16 February 2016

Chartered Accountants
Statutory Auditor

Nelson House
2 Hamilton Terrace
Leamington Spa
Warwickshire
CV32 4LY

BATEMAN GROUP HOLDINGS LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2015

	Notes	2015 £	2014 £
Turnover	2	1,003,474	1,017,477
Administrative expenses		(835,574)	(899,053)
Operating profit	3	167,900	118,424
Investment income	4	3,359	585
Other interest receivable and similar income		633	494
Interest payable and similar charges	5	(4,671)	(3,785)
Profit on ordinary activities before taxation		167,221	115,718
Tax on profit on ordinary activities	6	(36,002)	(24,915)
Profit on ordinary activities after taxation		131,219	90,803

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

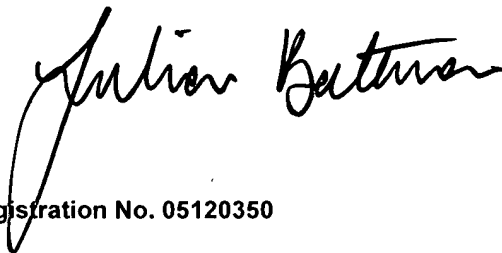
AS AT 31 JULY 2015

	Notes	Group 2015 £	2014 £	Company 2015 £	2014 £
Fixed assets					
Tangible assets	10	186,278	189,900	175,000	175,000
Investments	11	-	-	5,001	5,001
		<u>186,278</u>	<u>189,900</u>	<u>180,001</u>	<u>180,001</u>
Current assets					
Debtors	12	157,186	222,888	1,589	-
Investments	13	-	31,356	-	31,356
Cash at bank and in hand		770,956	711,977	91,658	62,582
		<u>928,142</u>	<u>966,221</u>	<u>93,247</u>	<u>93,938</u>
Creditors: amounts falling due within one year	14	(482,525)	(494,992)	(134,955)	(10,950)
Net current assets		<u>445,617</u>	<u>471,229</u>	<u>(41,708)</u>	<u>82,988</u>
Total assets less current liabilities		<u>631,895</u>	<u>661,129</u>	<u>138,293</u>	<u>262,989</u>
Provisions for liabilities	15	(1,186)	(1,675)	-	-
		<u>630,709</u>	<u>659,454</u>	<u>138,293</u>	<u>262,989</u>
Capital and reserves					
Called up share capital	17	420	1,800	420	1,800
Revaluation reserve	18	40,000	40,000	40,000	40,000
Other reserves	18	1,380	-	1,380	-
Profit and loss account	18	588,909	617,654	96,493	221,189
Shareholders' funds	19	<u>630,709</u>	<u>659,454</u>	<u>138,293</u>	<u>262,989</u>

Approved by the Board and authorised for issue on 17 February 2016

J.D. Bateman
Director

Company Registration No. 05120350



BATEMAN GROUP HOLDINGS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2015

	£	2015 £	£	2014 £
Net cash inflow from operating activities		218,800		84,684
Returns on investments and servicing of finance				
Interest received	633		494	
Interest paid	(4,671)		(3,785)	
Net cash outflow for returns on investments and servicing of finance		(4,038)		(3,291)
Taxation		(25,825)		(12,637)
Capital expenditure and financial investment				
Payments to acquire tangible assets	(4,199)		(7,845)	
Receipts from sales of investments	2,849		(401)	
Net cash outflow for capital expenditure		(1,350)		(8,246)
Equity dividends paid		(34,964)		(30,618)
Net cash inflow before management of liquid resources and financing		152,623		29,892
Management of liquid resources				
Current asset investments	31,356		401	
		31,356		401
Financing				
Purchase of own shares	(125,000)		-	
Net cash outflow from financing		(125,000)		-
Increase in cash in the year		58,979		30,293

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2015

1	Reconciliation of operating profit to net cash inflow from operating activities	2015	2014
		£	£
	Operating profit	167,900	118,424
	Depreciation of tangible assets	7,821	10,669
	Decrease in debtors	66,212	20,898
	Decrease in creditors within one year	(23,133)	(65,307)
	Net cash inflow from operating activities	218,800	84,684

2	Analysis of net funds	1 August 2014	Cash flow	Other non-cash changes	31 July 2015
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	711,977	58,979	-	770,956
	Liquid resources:				
	Current asset investments	31,356	(31,356)	-	-
	Net funds	743,333	27,623	-	770,956

3	Reconciliation of net cash flow to movement in net funds	2015	2014
		£	£
	Increase in cash in the year	58,979	30,293
	Cash inflow from decrease in liquid resources	(31,356)	(401)
	Movement in net funds in the year	27,623	29,892
	Opening net funds	743,333	713,441
	Closing net funds	770,956	743,333

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

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 2015. 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 Long term contracts

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

1.9 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.

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

1 Accounting policies

(Continued)

1.10 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.

2 Segmental analysis by class of business

The analysis by class of business of the group's turnover and profit/(loss) before taxation is set out as below:

Turnover

	2015 £	2014 £
Class of business		
General Insurance	769,163	788,123
Life and Pensions	234,311	229,353
	<u>1,003,474</u>	<u>1,017,476</u>

3 Operating profit

2015	2014
£	£

Operating profit is stated after charging:
Depreciation of tangible assets

7,821	10,669
<u>7,821</u>	<u>10,669</u>

Auditors' remuneration

Fees payable to the group's auditor for the audit of the group's annual accounts (company £1500.0000; 2014: £1500.0000)

Fees payable to the auditor for other non-audit work

6,500	6,500
10,052	9,496
<u>16,552</u>	<u>15,996</u>

4 Investment income

2015	2014
£	£

Income from fixed asset investments

3,359	585
<u>3,359</u>	<u>585</u>

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

5	Interest payable	2015	2014
		£	£
	On bank loans and overdrafts	4,641	3,785
	Other interest	30	-
		<u>4,671</u>	<u>3,785</u>
6	Taxation	2015	2014
		£	£
	Domestic current year tax		
	U.K. corporation tax	35,661	24,995
	Adjustment for prior years	728	-
	Tax credits on franked investment income	102	197
	Total current tax	<u>36,491</u>	<u>25,192</u>
	Deferred tax		
	Deferred tax charge/credit current year	(489)	(277)
		<u>(489)</u>	<u>(277)</u>
		<u>36,002</u>	<u>24,915</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>167,221</u>	<u>115,718</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20% (2014 - 20%)	<u>33,444</u>	<u>23,144</u>
	Effects of:		
	Non deductible expenses	1,306	1,770
	Depreciation add back	1,564	2,134
	Capital allowances	2,578	(1,855)
	Tax losses utilised	(2,401)	(1)
		<u>3,047</u>	<u>2,048</u>
	Current tax charge for the year	<u>36,491</u>	<u>25,192</u>

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

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:

	2015 £	2014 £
Holding company's profit for the financial year	35,268	30,619

8 Dividends

	2015 £	2014 £
Ordinary interim paid	34,964	30,618

9 Intangible fixed assets Group

	Goodwill £
Cost	
At 1 August 2014 & at 31 July 2015	102,927
Amortisation	
At 1 August 2014 & at 31 July 2015	102,927
Net book value	
At 31 July 2015	-
At 31 July 2014	-

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

10 Tangible fixed assets

Group	Land and buildings Freehold £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost or valuation				
At 1 August 2014	175,000	46,485	10,905	232,390
Additions	-	1,798	2,400	4,198
At 31 July 2015	175,000	48,283	13,305	236,588
Depreciation				
At 1 August 2014	-	34,355	8,134	42,489
Charge for the year	-	6,157	1,664	7,821
At 31 July 2015	-	40,512	9,798	50,310
Net book value				
At 31 July 2015	175,000	7,771	3,507	186,278
At 31 July 2014	175,000	12,130	2,770	189,900

Tangible fixed assets

Company

	Land and buildings Freehold £
Cost or valuation	
At 1 August 2014 & at 31 July 2015	175,000
Depreciation	
At 1 August 2014 & at 31 July 2015	-
Net book value	
At 31 July 2015	175,000
At 31 July 2014	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

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

11 Fixed asset investments (Continued)

Company

	Shares in group undertakings £
Cost or valuation	
At 1 August 2014 & at 31 July 2015	5,001
Net book value	
At 31 July 2015	5,001
At 31 July 2014	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.

12 Debtors

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Trade debtors	141,011	209,712	-	-
Prepayments and accrued income	16,175	13,176	1,589	-
	<u>157,186</u>	<u>222,888</u>	<u>1,589</u>	<u>-</u>

13 Current asset investments

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Other unlisted investments	-	31,356	-	31,356

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

14 Creditors : amounts falling due within one year

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Payments received on account	-	5,282	-	-
Trade creditors	401,080	421,571	-	-
Amounts owed to group undertakings	-	-	125,000	-
Corporation tax	35,661	24,995	-	-
Taxes and social security costs	8,052	10,840	1,356	2,451
Other creditors	594	-	-	-
Accruals and deferred income	37,138	32,304	8,599	8,499
	<u>482,525</u>	<u>494,992</u>	<u>134,955</u>	<u>10,950</u>

15 Provisions for liabilities Group

	Deferred taxation £
Balance at 1 August 2014	1,675
Profit and loss account	(489)
Balance at 31 July 2015	<u>1,186</u>

The deferred tax liability is made up as follows:

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Accelerated capital allowances	<u>1,186</u>	<u>1,675</u>	<u>-</u>	<u>-</u>

16 Retirement Benefits

Contributions payable by the group for the year	21,925	24,477
---	--------	--------

17 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
420 Ordinary Shares of £1 each	<u>420</u>	<u>1,800</u>

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

18 Statement of movements on reserves Group

	Revaluation reserve £	Other reserves (see below) £	Profit and loss account £
Balance at 1 August 2014	40,000	-	617,654
Profit for the year	-	-	131,219
Purchase of own shares	-	-	(123,620)
Dividends paid	-	-	(34,964)
Movement during the year	-	1,380	(1,380)
Balance at 31 July 2015	40,000	1,380	588,909

Other reserves

Capital redemption reserve

Capital redemption reserve movement	1,380
-------------------------------------	-------

Balance at 31 July 2015	1,380
-------------------------	-------

Company

	Revaluation reserve £	Other reserves (see below) £	Profit and loss account £
Balance at 1 August 2014	40,000	-	219,809
Profit for the year	-	-	35,268
Purchase of own shares	-	-	(123,620)
Dividends paid	-	-	(34,964)
Movement during the year	-	1,380	-
Balance at 31 July 2015	40,000	1,380	96,493

Other reserves

Capital redemption reserve

Capital redemption reserve movement	1,380
-------------------------------------	-------

Balance at 31 July 2015	1,380
-------------------------	-------

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

19	Reconciliation of movements in shareholders' funds	2015	2014
	Group	£	£
	Profit for the financial year	131,219	90,803
	Dividends	(34,964)	(30,618)
	Purchase of own shares	(123,620)	-
	Net (depletion in)/addition to shareholders' funds	(27,365)	60,185
	Opening shareholders' funds	659,454	599,269
	Closing shareholders' funds	630,709	659,454
	Company	2015	2014
		£	£
	Profit for the financial year	35,268	30,619
	Dividends	(34,964)	(30,618)
	Purchase of own shares	(123,620)	-
	Net (depletion in)/addition to shareholders' funds	(123,316)	1
	Opening shareholders' funds	262,989	262,988
	Closing shareholders' funds	138,293	262,989
20	Directors' remuneration	2015	2014
		£	£
	Remuneration for qualifying services	64,159	75,590
	Company pension contributions to defined contribution schemes	11,378	12,198
		75,537	87,788

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2014 - 2).

BATEMAN GROUP HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

21 Employees

Number of employees

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

	2015 Number	2014 Number
Administrative	12	13
Sales	5	5
	<hr/> 17	<hr/> 18

Employment costs

	2015 £	2014 £
Wages and salaries	441,559	477,003
Social security costs	37,279	43,481
Other pension costs	21,925	24,477
	<hr/> 500,763	<hr/> 544,961