

REGISTERED NUMBER: 06531168 (England and Wales)

Abbreviated Accounts for the Year Ended 30 November 2015

for

Yorkshire Wildlife Park Limited



Contents of the Abbreviated Accounts
for the Year Ended 30 November 2015

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors on the Abbreviated Accounts	5
Abbreviated Profit and Loss Account	6
Statement of Total Recognised Gains and Losses	7
Abbreviated Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Abbreviated Accounts	12

Yorkshire Wildlife Park Limited
Company Information
for the Year Ended 30 November 2015

DIRECTORS:

J M Minion
S G Minion
Mrs C B Williams
N V Williams
C R Webster
M J Robinson-Leason

SECRETARY:

Ms K E Minion

REGISTERED OFFICE:

Herriotts
Foundary Lane
Loosley Row
Princes Risborough
Buckinghamshire
HP27 0NY

REGISTERED NUMBER:

06531168 (England and Wales)

AUDITORS:

Granite Morgan Smith Limited
Chartered Certified Accountants and
Statutory Auditors
122 Feering Hill
Feering
Colchester
Essex
CO5 9PY

Strategic Report
for the Year Ended 30 November 2015

The directors present their strategic report for the year ended 30 November 2015.

REVIEW OF BUSINESS

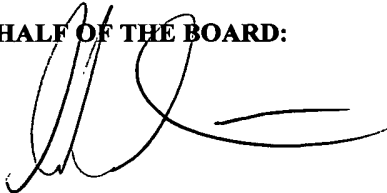
Yet another year of exceptional growth with visitor numbers up by 23% and profit at the EBITDA level surging to £4.2m+. Last year, the Board cautioned against expecting such a large increase because of the threat from competing attractions, fortunately those fears did not materialise. Whilst we remain mindful of the need for us to protect and grow our market share, we think we can now safely say that we are truly established as one of the UK's leading wildlife parks. We continue to extend the boundaries of our core catchment area, specifically by the use of advertising and the now business crucial 'social media' forum to promote our new attractions and events offered each year.

The business continues to go from strength to strength in this current year and we are delighted to be able to confirm that we are having yet another record year. Visitor numbers for the current year are exceeding our budget, we are currently over 4% up on our budget for the year to date and 13% up on the year to date compared with last year.

PRINCIPAL RISKS AND UNCERTAINTIES

The current overdraft facility was renewed in May 2016 with very favourable terms. This clearly indicates the confidence that our bankers have in our performance to date and the long term, future success of the business. The business has operated comfortably within our banking facilities for the reported period and into the current year.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'J M Minion', written over a horizontal line.

J M Minion - Director

24 August 2016

Report of the Directors
for the Year Ended 30 November 2015

The directors present their report with the accounts of the company for the year ended 30 November 2015.

DIVIDENDS

The total distribution of dividends for the year ended 30 November 2015 will be £909,360.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the accounts.

DIRECTORS

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

J M Minion
S G Minion
Mrs C B Williams
N V Williams
C R Webster

Other changes in directors holding office are as follows:

M J Robinson-Leason - appointed 1 April 2015

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.

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

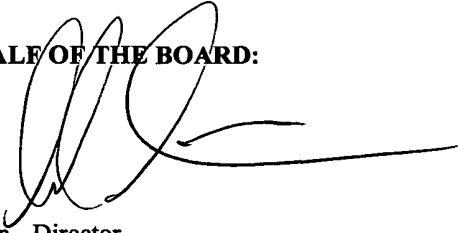
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Report of the Directors
for the Year Ended 30 November 2015

AUDITORS

The auditors, Granite Morgan Smith Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a series of loops and a long horizontal stroke extending to the right.

J M Minion - Director

24 August 2016

Report of the Independent Auditors to
Yorkshire Wildlife Park Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages six to twenty, together with the full financial statements of Yorkshire Wildlife Park Limited for the year ended 30 November 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Vincent Mark Mellett (Senior Statutory Auditor)
for and on behalf of Granite Morgan Smith Limited
Chartered Certified Accountants and
Statutory Auditors
122 Feering Hill
Feering
Colchester
Essex
CO5 9PY

25 August 2016

Yorkshire Wildlife Park Limited (Registered number: 06531168)

Abbreviated Profit and Loss Account
for the Year Ended 30 November 2015

30.11.14 £		Notes	30.11.15 £
7,836,917	TURNOVER		10,315,947
(2,823,193)	Cost of sales and other operating income		(3,723,352)
<hr/> 5,013,724			<hr/> 6,592,595
(2,616,869)	Administrative expenses		(3,105,524)
<hr/> 2,396,855	OPERATING PROFIT	3	<hr/> 3,487,071
-	Interest receivable and similar income		4,989
<hr/> 2,396,855			<hr/> 3,492,060
(37,844)	Interest payable and similar charges	4	(44,174)
<hr/> 2,359,011	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/> 3,447,886
(522,473)	Tax on profit on ordinary activities	5	(913,500)
<hr/> <u>1,836,538</u>	PROFIT FOR THE FINANCIAL YEAR		<hr/> <u>2,534,386</u>

CONTINUING OPERATIONS

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

The notes form part of these abbreviated accounts

Statement of Total Recognised Gains and Losses
for the Year Ended 30 November 2015

30.11.14 £		30.11.15 £
1,836,538	PROFIT FOR THE FINANCIAL YEAR	2,534,386
-	Unrealised surplus on revaluation of properties	3,061,179
<hr/>		<hr/>
1,836,538	TOTAL RECOGNISED GAINS AND LOSSES	
<hr/> <hr/>	RELATING TO THE YEAR	<hr/> <hr/> 5,595,565

Note of Historical Cost Profits and Losses
for the Year Ended 30 November 2015

30.11.14 £		30.11.15 £
2,359,011	REPORTED PROFIT ON ORDINARY ACTIVITIES	
	BEFORE TAXATION	3,447,886
4,292	Difference between the historical cost depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	4,292
<hr/>		<hr/>
2,363,303	HISTORICAL COST PROFIT ON ORDINARY	
<hr/> <hr/>	ACTIVITIES BEFORE TAXATION	<hr/> <hr/> 3,452,178
1,522,570	HISTORICAL COST PROFIT FOR THE YEAR	
<hr/> <hr/>	RETAINED AFTER TAXATION AND DIVIDENDS	<hr/> <hr/> 1,629,318


Yorkshire Wildlife Park Limited (Registered number: 06531168)

Abbreviated Balance Sheet
30 November 2015

30.11.14				30.11.15
£	£		Notes	£
		FIXED ASSETS		
	118,841	Intangible assets	7	109,542
	<u>7,244,488</u>	Tangible assets	8	<u>11,419,400</u>
	7,363,329			11,528,942
		CURRENT ASSETS		
140,700		Stocks	9	156,646
75,156		Debtors	10	1,075,489
<u>243,693</u>		Cash at bank		<u>38,163</u>
459,549				1,270,298
		CREDITORS		
<u>2,409,387</u>		Amounts falling due within one year	11	<u>2,595,236</u>
<u>(1,949,838)</u>		NET CURRENT LIABILITIES		<u>(1,324,938)</u>
5,413,491		TOTAL ASSETS LESS CURRENT LIABILITIES		10,204,004
		CREDITORS		
(185,338)		Amounts falling due after more than one year	12	(49,646)
<u>(124,500)</u>		PROVISIONS FOR LIABILITIES	16	<u>(364,500)</u>
<u>5,103,653</u>		NET ASSETS		<u>9,789,858</u>
		CAPITAL AND RESERVES		
	11,742	Called up share capital	17	11,742
	891,139	Share premium	18	891,139
	81,540	Revaluation reserve	18	3,138,427
	430	Capital redemption reserve	18	430
	<u>4,118,802</u>	Profit and loss account	18	<u>5,748,120</u>
<u>5,103,653</u>		SHAREHOLDERS' FUNDS	23	<u>9,789,858</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 24 August 2016 and were signed on its behalf by:



J M Minion - Director

The notes form part of these abbreviated accounts

Yorkshire Wildlife Park Limited (Registered number: 06531168)

Cash Flow Statement
for the Year Ended 30 November 2015

30.11.14			Notes	30.11.15
£	£			£
		Net cash inflow		
	3,108,597	from operating activities	1	3,561,864
	(37,844)	Returns on investments and		
		servicing of finance	2	(39,185)
	(451,323)	Taxation		(697,560)
	(2,233,426)	Capital expenditure	2	(1,824,434)
	<u>(318,260)</u>	Equity dividends paid		<u>(909,360)</u>
	67,744			91,325
	<u>201,832</u>	Financing	2	<u>(387,292)</u>
	<u>269,576</u>	(Decrease)/increase in cash in the period		<u>(295,967)</u>
<hr/>				
		Reconciliation of net cash flow		
		to movement in net debt	3	
269,576		(Decrease)/increase		
		in cash in the period		(295,967)
(402,131)		Cash outflow/(inflow)		
		from decrease/(increase) in debt		<u>107,694</u>
		Change in net debt resulting		
	(132,555)	from cash flows		<u>(188,273)</u>
	(132,555)	Movement in net debt in the period		(188,273)
	<u>(732,887)</u>	Net debt at 1 December		<u>(865,442)</u>
	<u>(865,442)</u>	Net debt at 30 November		<u>(1,053,715)</u>

The notes form part of these abbreviated accounts

Notes to the Cash Flow Statement
for the Year Ended 30 November 2015

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	30.11.15	30.11.14
	£	£
Operating profit	3,487,071	2,396,855
Depreciation charges	720,000	537,812
Government grants	(8,975)	(8,975)
Increase in stocks	(15,946)	(63,977)
Increase in debtors	(722,384)	(28,756)
Increase in creditors	102,098	275,638
Net cash inflow from operating activities	<u>3,561,864</u>	<u>3,108,597</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	30.11.15	30.11.14
	£	£
Returns on investments and servicing of finance		
Interest received	4,989	-
Interest paid	(44,174)	(37,844)
Net cash outflow for returns on investments and servicing of finance	<u>(39,185)</u>	<u>(37,844)</u>
 Capital expenditure		
Purchase of tangible fixed assets	(1,824,434)	(2,233,426)
Net cash outflow for capital expenditure	<u>(1,824,434)</u>	<u>(2,233,426)</u>
 Financing		
New loans in year	-	402,131
Loan repayments in year	(107,694)	-
Amount introduced by directors	2,106	-
Amount withdrawn by directors	(281,704)	4,701
Share issue	-	(410)
Share buyback	-	(204,590)
Net cash (outflow)/inflow from financing	<u>(387,292)</u>	<u>201,832</u>

Notes to the Cash Flow Statement
for the Year Ended 30 November 2015

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.12.14 £	Cash flow £	At 30.11.15 £
Net cash:			
Cash at bank	243,693	(205,530)	38,163
Bank overdrafts	<u>(1,441)</u>	<u>(90,437)</u>	<u>(91,878)</u>
	<u>242,252</u>	<u>(295,967)</u>	<u>(53,715)</u>
Debt:			
Debts falling due within one year	(980,977)	(19,023)	(1,000,000)
Debts falling due after one year	<u>(126,717)</u>	<u>126,717</u>	<u>-</u>
	<u>(1,107,694)</u>	<u>107,694</u>	<u>(1,000,000)</u>
Total	<u>(865,442)</u>	<u>(188,273)</u>	<u>(1,053,715)</u>

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Other intangible assets

Other intangible assets are amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life.

Land and buildings

Car park and roads	20% on cost
Footpaths, small projects and structures	10% on cost
Animal enclosures	7% on cost
Leasehold buildings	5% on cost
Freehold buildings	2% on cost

Plant and machinery

Software and websites	33% on cost
Computer equipment	25% on cost
Fixtures and office equipment	20% on cost
Plant	10% & 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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.

Grants

Grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected life of the relevant assets by equal annual instalments.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2015

2. STAFF COSTS

	30.11.15	30.11.14
	£	£
Wages and salaries	2,504,552	1,979,950
Social security costs	186,015	140,468
Other pension costs	10,382	1,758
	<u>2,700,949</u>	<u>2,122,176</u>

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

	30.11.15	30.11.14
Directors	6	5
Administration	10	7
Direct employees	<u>144</u>	<u>127</u>
	<u>160</u>	<u>139</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	30.11.15	30.11.14
	£	£
Hire of plant and machinery	53,958	48,554
Depreciation - owned assets	710,701	526,759
Goodwill amortisation	8,750	8,750
Development costs amortisation	549	2,303
Auditors' remuneration	6,200	6,000
Auditors' remuneration for non audit work	5,500	5,500
Operating Lease - Land and buildings	47,000	47,000
Operating Lease - Other	<u>48,508</u>	<u>48,508</u>
Directors' remuneration	342,287	306,667
Directors' pension contributions to money purchase schemes	<u>1,477</u>	<u>186</u>

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

Money purchase schemes	<u>5</u>	<u>4</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	30.11.15	30.11.14
	£	£
Emoluments etc	113,334	108,750
Pension contributions to money purchase schemes	<u>364</u>	<u>60</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2015

4. INTEREST PAYABLE AND SIMILAR CHARGES

	30.11.15	30.11.14
	£	£
Bank loan interest	44,101	37,844
Interest on tax paid late	<u>73</u>	<u>-</u>
	<u>44,174</u>	<u>37,844</u>

5. TAXATION

Analysis of the tax charge

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

	30.11.15	30.11.14
	£	£
Current tax:		
UK corporation tax	660,000	510,000
Under/(over) provision in prior year	<u>13,500</u>	<u>-</u>
Total current tax	673,500	510,000
Deferred tax	<u>240,000</u>	<u>12,473</u>
Tax on profit on ordinary activities	<u>913,500</u>	<u>522,473</u>

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:

	30.11.15	30.11.14
	£	£
Profit on ordinary activities before tax	<u>3,447,886</u>	<u>2,359,011</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 22%)	689,577	518,982
Effects of:		
Expenses not deductible for tax purposes	64	99
Capital allowances in excess of depreciation	(29,641)	(9,081)
Adjustments to tax charge in respect of previous periods	<u>13,500</u>	<u>-</u>
Current tax charge	<u>673,500</u>	<u>510,000</u>

6. DIVIDENDS

	30.11.15	30.11.14
	£	£
Ordinary shares of £1 each		
Final dividend paid in respect of the prior year	322,260	130,388
Interim dividend paid in respect of the previous and current year	<u>587,100</u>	<u>187,872</u>
	<u>909,360</u>	<u>318,260</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2015

7. INTANGIBLE FIXED ASSETS

	Totals £	Goodwill £	Development costs £
COST			
At 1 December 2014 and 30 November 2015	<u>191,177</u>	<u>175,000</u>	<u>16,177</u>
AMORTISATION			
At 1 December 2014	72,336	56,875	15,461
Amortisation for year	<u>9,299</u>	<u>8,750</u>	<u>549</u>
At 30 November 2015	<u>81,635</u>	<u>65,625</u>	<u>16,010</u>
NET BOOK VALUE			
At 30 November 2015	<u>109,542</u>	<u>109,375</u>	<u>167</u>
At 30 November 2014	<u>118,841</u>	<u>118,125</u>	<u>716</u>

8. TANGIBLE FIXED ASSETS

	Totals £	Freehold property £	Short leasehold £	Plant and machinery £
COST OR VALUATION				
At 1 December 2014	8,754,550	377,173	7,044,324	952,119
Additions	1,824,434	-	1,156,569	482,806
Revaluations	<u>3,061,179</u>	<u>279,792</u>	<u>2,781,387</u>	<u>-</u>
At 30 November 2015	<u>13,640,163</u>	<u>656,965</u>	<u>10,982,280</u>	<u>1,434,925</u>
DEPRECIATION				
At 1 December 2014	1,510,062	17,164	936,074	455,368
Charge for year	<u>710,701</u>	<u>9,288</u>	<u>507,063</u>	<u>81,657</u>
At 30 November 2015	<u>2,220,763</u>	<u>26,452</u>	<u>1,443,137</u>	<u>537,025</u>
NET BOOK VALUE				
At 30 November 2015	<u>11,419,400</u>	<u>630,513</u>	<u>9,539,143</u>	<u>897,900</u>
At 30 November 2014	<u>7,244,488</u>	<u>360,009</u>	<u>6,108,250</u>	<u>496,751</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2015

8. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £
COST OR VALUATION			
At 1 December 2014	313,686	47,434	19,814
Additions	<u>4,578</u>	<u>97,778</u>	<u>82,703</u>
At 30 November 2015	<u>318,264</u>	<u>145,212</u>	<u>102,517</u>
DEPRECIATION			
At 1 December 2014	72,064	21,190	8,202
Charge for year	<u>59,338</u>	<u>34,803</u>	<u>18,552</u>
At 30 November 2015	<u>131,402</u>	<u>55,993</u>	<u>26,754</u>
NET BOOK VALUE			
At 30 November 2015	<u>186,862</u>	<u>89,219</u>	<u>75,763</u>
At 30 November 2014	<u>241,622</u>	<u>26,244</u>	<u>11,612</u>

Cost or valuation at 30 November 2015 is represented by:

	Totals £	Freehold property £	Short leasehold £	Plant and machinery £
Valuation in 2009	103,000	-	103,000	-
Valuation in 2015	3,061,179	279,792	2,781,387	-
Cost	<u>10,475,984</u>	<u>377,173</u>	<u>8,097,893</u>	<u>1,434,925</u>
	<u>13,640,163</u>	<u>656,965</u>	<u>10,982,280</u>	<u>1,434,925</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £
Cost	<u>318,264</u>	<u>145,212</u>	<u>102,517</u>

If land and buildings had not been revalued they would have been included at the following historical cost:

	30.11.15 £	30.11.14 £
Cost	<u>7,318,497</u>	<u>7,318,497</u>
Aggregate depreciation	<u>1,433,692</u>	<u>931,779</u>

Land and buildings were valued on an open market basis on 31 May 2015 by HSBC.

9. STOCKS

	30.11.15 £	30.11.14 £
Stocks	156,646	140,700

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2015

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.15	30.11.14
	£	£
Trade debtors	39,602	26,760
Other debtors	755,832	46,290
Directors' current accounts	280,055	2,106
	<u>1,075,489</u>	<u>75,156</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.15	30.11.14
	£	£
Bank loans and overdrafts (see note 13)	1,091,878	982,418
Trade creditors	444,755	324,193
Tax	485,030	509,090
Social security and other taxes	73,273	44,763
VAT	232,980	218,226
Other creditors	178,784	137,671
Directors' current accounts	-	1,649
Accruals and deferred income	79,561	182,402
Deferred government grants	8,975	8,975
	<u>2,595,236</u>	<u>2,409,387</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.15	30.11.14
	£	£
Bank loans (see note 13)	-	126,717
Deferred government grants	49,646	58,621
	<u>49,646</u>	<u>185,338</u>

13. LOANS

An analysis of the maturity of loans is given below:

	30.11.15	30.11.14
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	91,878	1,441
Bank loans	1,000,000	980,977
	<u>1,091,878</u>	<u>982,418</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>-</u>	<u>32,766</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>93,951</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2015

14. OPERATING LEASE COMMITMENTS

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

	Land and buildings		Other operating leases	
	30.11.15	30.11.14	30.11.15	30.11.14
	£	£	£	£
Expiring:				
Within one year	-	-	26,278	4,648
Between one and five years	-	-	-	59,288
In more than five years	<u>47,000</u>	<u>47,000</u>	-	-
	<u>47,000</u>	<u>47,000</u>	<u>26,278</u>	<u>63,936</u>

15. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.15	30.11.14
	£	£
Bank overdrafts	91,878	1,441
Bank loans	<u>1,000,000</u>	<u>1,107,694</u>
	<u>1,091,878</u>	<u>1,109,135</u>

The bank loan and overdraft are secured by way of a debenture over the company's assets.

16. PROVISIONS FOR LIABILITIES

	30.11.15	30.11.14
	£	£
Deferred tax	<u>364,500</u>	<u>124,500</u>
		Deferred tax
		£
Balance at 1 December 2014		124,500
Capital allowances in advance		<u>240,000</u>
Balance at 30 November 2015		<u>364,500</u>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.11.15	30.11.14
Number:	Class:	Nominal value:	£	£
11,742	Ordinary	£1	<u>11,742</u>	<u>11,742</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2015

18. RESERVES

	Totals £	Profit and loss account £	Share premium £	Revaluation reserve £	Capital redemption reserve £
At 1 December 2014	5,091,911	4,118,802	891,139	81,540	430
Profit for the year	2,534,386	2,534,386			
Dividends	(909,360)	(909,360)			
Reserves transfer	-	4,292	-	(4,292)	-
Revaluation	<u>3,061,179</u>	<u>-</u>	<u>-</u>	<u>3,061,179</u>	<u>-</u>
At 30 November 2015	<u>9,778,116</u>	<u>5,748,120</u>	<u>891,139</u>	<u>3,138,427</u>	<u>430</u>

19. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2015 and 30 November 2014:

	30.11.15 £	30.11.14 £
J M Minion		
Balance outstanding at start of year	(1,649)	2,711
Amounts advanced	15,970	-
Amounts repaid	-	(4,360)
Balance outstanding at end of year	<u>14,321</u>	<u>(1,649)</u>
S G Minion		
Balance outstanding at start of year	-	1,573
Amounts advanced	260,000	-
Amounts repaid	-	(1,573)
Balance outstanding at end of year	<u>260,000</u>	<u>-</u>
N V Williams		
Balance outstanding at start of year	2,106	874
Amounts advanced	1,239	2,106
Amounts repaid	-	(874)
Balance outstanding at end of year	<u>3,345</u>	<u>2,106</u>

At the balance sheet date the company owed C Williams £518 in respect of their directors loan account. These loans are interest free and repayable on demand.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2015

20. RELATED PARTY DISCLOSURES

During the year the company traded with Wink Associates Limited a company in which C R Webster has a beneficial interest and is a director. Purchases amounted to £23,311 (2014 £21,153) during the year. £17,165 (2014 - £16,706) including value added tax was outstanding at the balance sheet date.

The company also paid consultancy fees and reimbursed expenses to S Minion in the sum of £21,493 (2014 £Nil) during the year. No balance was outstanding at the balance sheet date.

The company also loaned £607,000 to Ashley House Plc, a company in which the director S Minion is also a director. Interest of £4,989 was paid during the year and at the balance sheet date £607,000 remained outstanding.

During the year the following dividends were paid to the directors:

	Interim 2015	Final 2014
J Minion	£86,050	£21,630
C Williams	£63,550	£38,130
N Williams	£68,150	£40,890
S Minion	£187,150	£112,290
C Webster	£91,500	£54,900

21. POST BALANCE SHEET EVENTS

No events have occurred since the date of the balance sheet that need to be brought to the attention of shareholders or third parties.

22. ULTIMATE CONTROLLING PARTY

The directors are of the opinion that there is no individual controlling party.

23. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30.11.15	30.11.14
	£	£
Profit for the financial year	2,534,386	1,836,538
Dividends	(909,360)	(318,260)
	1,625,026	1,518,278
Other recognised gains and losses relating to the year (net)	3,061,179	-
Payments to acquire own shares	-	(205,000)
	4,686,205	1,313,278
Net addition to shareholders' funds	5,103,653	3,790,375
Opening shareholders' funds		
Closing shareholders' funds	9,789,858	5,103,653