

MACKAYS LTD.

ABBREVIATED ACCOUNTS

31 DECEMBER 2006



MILLER, McINTYRE & GELLATLY CA

Chartered Accountants & Registered Auditors
Chapelshade House
78 84 Bell Street
Dundee
DD1 1HW

MACKAYS LTD.
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

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MACKAYS LTD.
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr C P Grant Mrs H M Grant Mr A R MacGregor Mr W McAdam Mr A N Williamson
Company secretary	Mr A R MacGregor
Registered office	21 Thistle Street Carnoustie Angus DD7 7PR
Auditor	Miller, McIntyre & Gellatly CA Chartered Accountants & Registered Auditors Chapelshade House 78 84 Bell Street Dundee DD1 1HW
Bankers	Bank of Scotland 38 St Andrews Square Edinburgh EH2 2YR
Solicitors	Balfour & Manson 54 66 Frederick Street Edinburgh EH2 1LS

MACKAYS LTD.
THE DIRECTORS' REPORT
YEAR ENDED 31 DECEMBER 2006

The directors have pleasure in presenting their report and the financial statements of the company for the Year ended 31 December 2006

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was that of preserve and chocolate manufacturers

In difficult market conditions, the company has managed to increase turnover, although margins have been severely tested, due to events primarily outwith the control of management. These matters have been addressed in early 2007

RESULTS AND DIVIDENDS

The profit for the Year, after taxation, amounted to £122,029. The directors have not recommended a dividend

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the Year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At	At
	31 December 2006	1 January 2006
Mr C P Grant	4,668	4,740
Mrs H M Grant	4,667	4,740
Mr A R MacGregor	240	240
Mr W McAdam	360	360
Mr A N Williamson	<u>1,800</u>	<u>1,800</u>

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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). The financial statements are required by law to 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 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

MACKAYS LTD.

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2006

The directors are responsible for keeping proper accounting records that 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 1985. 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.

In so far as the directors are aware

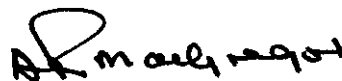
- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

A resolution to re appoint Miller, McIntyre & Gellatly CA as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Registered office
21 Thistle Street
Carnoustie
Angus
DD7 7PR

Signed by order of the directors



MR A R MACGREGOR
Company Secretary

Approved by the directors on 11.04.2007

MACKAYS LTD.
INDEPENDENT AUDITOR'S REPORT TO MACKAYS LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 5 to 17, together with the financial statements of Mackays Ltd for the Year ended 31 December 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

Chapelshade House
78 84 Bell Street
Dundee
DD1 1HW

11 04 2007

Miller, McIntyre & Gellatly CA.

MILLER, McINTYRE & GELLATLY CA
Chartered Accountants
& Registered Auditors

MACKAYS LTD.
ABBREVIATED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2006

	Note	2006 £	2005 £
GROSS PROFIT		2,855,798	2,603,458
Distribution costs		325,622	320,484
Administrative expenses		<u>2,032,755</u>	<u>1,793,035</u>
OPERATING PROFIT	2	497,421	489,939
Interest receivable		135	—
Interest payable and similar charges	5	<u>(250,571)</u>	<u>(238,861)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		246,985	251,078
Tax on profit on ordinary activities	7	<u>124,956</u>	<u>52,308</u>
PROFIT FOR THE FINANCIAL YEAR		122,029	198,770
Balance brought forward		<u>(2,952)</u>	<u>(201,722)</u>
Balance carried forward		<u><u>119,077</u></u>	<u><u>(2,952)</u></u>

All of the activities of the company are classed as continuing

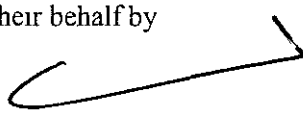
The company has no recognised gains or losses other than the results for the
year as set out above

MACKAYS LTD.
ABBREVIATED BALANCE SHEET
31 DECEMBER 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Intangible assets	8	611,803	652,985
Tangible assets	9	<u>2,756,971</u>	<u>1,320,335</u>
		3,368,774	1,973,320
CURRENT ASSETS			
Stocks	10	1,631,863	1,324,793
Debtors	11	1,377,692	1,197,787
Cash in hand		<u>1,850</u>	<u>2,241</u>
		3,011,405	2,524,821
CREDITORS: Amounts falling due within one year	12	<u>3,264,953</u>	<u>2,650,749</u>
NET CURRENT LIABILITIES		<u>(253,548)</u>	<u>(125,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,115,226	1,847,392
CREDITORS: Amounts falling due after more than one year	13	<u>2,342,780</u>	<u>1,262,922</u>
		772,446	584,470
PROVISIONS FOR LIABILITIES			
Deferred taxation	15	<u>116,474</u>	<u>50,527</u>
		<u>655,972</u>	<u>533,943</u>
CAPITAL AND RESERVES			
Called up equity share capital	16	14,542	14,542
Share premium account	17	522,353	522,353
Profit and loss account		<u>119,077</u>	<u>(2,952)</u>
SHAREHOLDERS' FUNDS	18	<u>655,972</u>	<u>533,943</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for medium sized companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on the 11-4-2007 and are signed on their behalf by


MR C P GRANT

MACKAYS LTD.
CASH FLOW STATEMENT
YEAR ENDED 31 DECEMBER 2006

	Note	2006 £	2005 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	19	349,161	455,168
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	19	(250,436)	(238,861)
TAXATION	19	4,699	—
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	19	(1,603,367)	(221,385)
CASH OUTFLOW BEFORE FINANCING		(1,499,943)	(5,078)
FINANCING	19	1,157,074	(108,580)
DECREASE IN CASH	19	<u>(342,869)</u>	<u>(113,658)</u>

MACKAYS LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the Year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Business Development Costs

Business Development Costs 5% on cost

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Factory Property

Factory Property 2% on cost

Plant & Machinery

Plant & Machinery 5% on cost

Motor Vehicles

Motor Vehicles 25% on cost

Office Equipment

Office Equipment 33 3% 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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

MACKAYS LTD.**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2006****1 ACCOUNTING POLICIES** *(continued)***Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Grants receivable

The company receives a retail and marketing grant which is credited to the profit and loss account as and when it is received.

MACKAYS LTD.**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2006****2. OPERATING PROFIT**

Operating profit is stated after charging/(crediting)

	2006	2005
	£	£
Amortisation	58,628	57,759
Depreciation of owned fixed assets	122,795	68,988
Depreciation of assets held under hire purchase agreements	31,000	29,539
Profit on disposal of fixed assets	(4,510)	(2,500)
Net loss on foreign currency translation	22,252	3,298
Auditor's remuneration	<u>7,500</u>	<u>6,000</u>
	2006	2005
	£	£
Auditor's remuneration audit of the financial statements	<u>7,500</u>	<u>6,000</u>

3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial Year amounted to

	2006	2005
	No	No
Number of production staff	80	73
Number of administrative staff	<u>18</u>	<u>17</u>
	<u>98</u>	<u>90</u>

The aggregate payroll costs of the above were

	2006	2005
	£	£
Wages and salaries	1,780,276	1,559,585
Social security costs	49,069	43,454
Other pension costs	65,636	54,839
	<u>1,894,981</u>	<u>1,657,878</u>

4 DIRECTORS' EMOLUMENTS

The directors' aggregate emoluments in respect of qualifying services were

	2006	2005
	£	£
Emoluments receivable	<u>291,452</u>	<u>264,606</u>

MACKAYS LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

4. DIRECTORS' EMOLUMENTS *(continued)*

The number of directors who accrued benefits under company pension schemes was as follows

	2006	2005
	No	No
Money purchase schemes	<u>3</u>	<u>3</u>

The aggregate remuneration and pension contributions made for the highest paid director was £110,000 (2005 £110,000)

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2006	2005
	£	£
Interest payable on bank borrowing	133,543	113,390
Finance charges	13,173	29,465
Other similar charges payable	103,855	96,006
	<u>250,571</u>	<u>238,861</u>

6. TAXATION ON ORDINARY ACTIVITIES

The tax assessed on the profit on ordinary activities for the year is the same as the small companies rate of corporation tax in the UK of 19% (2005 19%)

7. TAXATION ON ORDINARY ACTIVITIES

	2006	2005
	£	£
Current tax		
In respect of the Year		
UK Corporation tax based on the results for the Year at 19% (2005 19%)	59,009	1,781
Total current tax	59,009	1,781
Deferred tax		
Origination and reversal of timing differences	65,947	50,527
Tax on profit on ordinary activities	<u>124,956</u>	<u>52,308</u>

MACKAYS LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

8 INTANGIBLE FIXED ASSETS

	Business Development Costs £
COST	
At 1 January 2006	1,155,166
Additions	18,585
Disposals	(1,200)
At 31 December 2006	<u><u>1,172,551</u></u>
AMORTISATION	
At 1 January 2006	502,181
Charge for the Year	58,628
On disposals	(61)
At 31 December 2006	<u><u>560,748</u></u>
NET BOOK VALUE	
At 31 December 2006	<u><u>611,803</u></u>
At 31 December 2005	<u><u>652,985</u></u>

9 TANGIBLE FIXED ASSETS

	Factory Property £	Plant & Machinery £	Motor Vehicles £	Office Equipment £	Total £
COST					
At 1 January 2006	511,196	1,243,484	40,310	177,747	1,972,737
Additions	1,426,616	121,168	24,150	18,496	1,590,430
Disposals	—	—	(19,212)	—	(19,212)
At 31 December 2006	<u><u>1,937,812</u></u>	<u><u>1,364,652</u></u>	<u><u>45,248</u></u>	<u><u>196,243</u></u>	<u><u>3,543,955</u></u>
DEPRECIATION					
At 1 January 2006	58,253	410,824	27,112	156,213	652,402
Charge for the Year	52,357	68,232	10,437	22,769	153,795
On disposals	—	—	(19,213)	—	(19,213)
At 31 December 2006	<u><u>110,610</u></u>	<u><u>479,056</u></u>	<u><u>18,336</u></u>	<u><u>178,982</u></u>	<u><u>786,984</u></u>
NET BOOK VALUE					
At 31 December 2006	<u><u>1,827,202</u></u>	<u><u>885,596</u></u>	<u><u>26,912</u></u>	<u><u>17,261</u></u>	<u><u>2,756,971</u></u>
At 31 December 2005	<u><u>452,943</u></u>	<u><u>832,660</u></u>	<u><u>13,198</u></u>	<u><u>21,534</u></u>	<u><u>1,320,335</u></u>

MACKAYS LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

9 TANGIBLE FIXED ASSETS *(continued)*

Hire purchase agreements

Included within the net book value of £2 756,971 is £357,592 (2005 £319,295) relating to assets held under hire purchase agreements. The depreciation charged to the abbreviated accounts in the Year in respect of such assets amounted to £31 000 (2005 £29,539)

10 STOCKS

	2006	2005
	£	£
Raw materials	408,640	363,769
Work in progress	948,018	701 014
Finished goods	275,205	260,010
	<u>1,631,863</u>	<u>1,324,793</u>

11. DEBTORS

	2006	2005
	£	£
Trade debtors	1,254,037	1,102,526
Other debtors	38,587	42,983
Directors current accounts	25,920	—
Prepayments and accrued income	59,148	52,278
	<u>1,377,692</u>	<u>1 197,787</u>

At the end of the year the directors current account was overdrawn to the extent of £25,920, which was the maximum amount it was overdrawn during the year. The borrowing was interest free and contravened Section 330 of the Companies Act 1985.

12. CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Bank loans and overdrafts	2,248,266	1,825,802
Trade creditors	820,012	692,227
Other creditors including taxation and social security		
Corporation tax	65,489	1,781
Other taxation and social security	46,441	40,779
Hire purchase agreements	50,741	53,511
	<u>162,671</u>	<u>96,071</u>
Accruals and deferred income	34,004	36,649
	<u>3,264,953</u>	<u>2,650,749</u>

Included in bank loans and overdrafts are term loans being repaid over various terms with the last payment due in September 2021. Interest is charged at the bank base rate plus a percentage agreed at the time of the loan agreement. The amount repayable by instalments after 5 years is £1,544,066.

MACKAYS LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

13. CREDITORS. Amounts falling due after more than one year

	2006 £	2005 £
Bank loans and overdrafts	2,287,712	1,204,052
Hire purchase agreements	55,068	58,870
	<u>2,342,780</u>	<u>1,262,922</u>

SECURED DEBTS

The bank borrowings are secured by standard securities over the properties at 21/23 Thistle Street and Unit 4 ,James Chalmers Road , a bond and floating charge over the whole assets of the company and a letter of guarantee by the directors for £250,000 per term loan agreement

14 COMMITMENTS UNDER HIRE PURCHASE AGREEMENTS

Future commitments under hire purchase agreements are as follows

	2006 £	2005 £
Amounts payable within 1 year	50,741	53,511
Amounts payable between 2 to 5 years	55,068	58,870
	<u>105,809</u>	<u>112,381</u>

15 DEFERRED TAXATION

The movement in the deferred taxation provision during the year was

	2006 £	2005 £
Provision brought forward	50,527	
Profit and loss account movement arising during the Year	65,947	50,527
Provision carried forward	<u>116,474</u>	<u>50,527</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2006 £	2005 £
Excess of taxation allowances over depreciation on fixed assets	116,474	50,527
	<u>116,474</u>	<u>50,527</u>

MACKAYS LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

16 SHARE CAPITAL**Authorised share capital:**

	2006 £	2005 £
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>14,542</u>	<u>14,542</u>	<u>14,542</u>	<u>14,542</u>

17. SHARE PREMIUM ACCOUNT

There was no movement on the share premium account during the financial Year

No Ordinary shares were issued in the year

18. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2006 £	2005 £
Profit for the financial Year	122,029	198,770
Opening shareholders' funds	<u>533,943</u>	<u>335,173</u>
Closing shareholders' funds	<u>655,972</u>	<u>533,943</u>

19 NOTES TO THE STATEMENT OF CASH FLOWS

**RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM
OPERATING ACTIVITIES**

	2006 £	2005 £
Operating profit	497,421	489,939
Amortisation	58,628	57,759
Depreciation	153,795	98,527
Profit on disposal of fixed assets	(4,510)	(2,500)
Increase in stocks	(307,070)	(176,953)
Increase in debtors	(179,905)	(10,817)
Increase/(decrease) in creditors	<u>130,802</u>	<u>(787)</u>
Net cash inflow from operating activities	<u>349,161</u>	<u>455,168</u>

MACKAYS LTD.**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2006****19 NOTES TO THE STATEMENT OF CASH FLOWS** *(continued)***RETURNS ON INVESTMENTS AND SERVICING OF FINANCE**

	2006 £	2005 £
Interest received	135	—
Interest paid	(237,398)	(209,396)
Interest element of hire purchase	<u>(13,173)</u>	<u>(29,465)</u>
Net cash outflow from returns on investments and servicing of finance	<u>(250,436)</u>	<u>(238,861)</u>

TAXATION

	2006 £	2005 £
TAXATION	<u>4,699</u>	<u>—</u>

CAPITAL EXPENDITURE

	2006 £	2005 £
Payments to acquire intangible fixed assets	(18,585)	(33,443)
Payments to acquire tangible fixed assets	(1,590,430)	(190,443)
Receipts from sale of fixed assets	<u>5,648</u>	<u>2,501</u>
Net cash outflow from capital expenditure	<u>(1,603,367)</u>	<u>(221,385)</u>

FINANCING

	2006 £	2005 £
Increase in/(repayment of) bank loans	1,163,646	(119,907)
Capital element of hire purchase	<u>(6,572)</u>	<u>11,327</u>
Net cash inflow/(outflow) from financing	<u>1,157,074</u>	<u>(108,580)</u>

MACKAYS LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

19 NOTES TO THE STATEMENT OF CASH FLOWS *(continued)*

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2006		2005
	£	£	£
Decrease in cash in the period	(342,869)		(113,658)
Net cash (inflow) from/outflow from bank loans	(1,163,646)		119,907
Cash outflow in respect of hire purchase	<u>6,572</u>		<u>(11,327)</u>
	<u>(1,499,943)</u>		<u>(5,078)</u>
Change in net debt	<u>(1,499,943)</u>		<u>(5,078)</u>
Net debt at 1 January 2006	<u>(3,139,994)</u>		<u>(3,134,916)</u>
Net debt at 31 December 2006	<u>(4,639,937)</u>		<u>(3,139,994)</u>

ANALYSIS OF CHANGES IN NET DEBT

	At 1 Jan 2006 £	Cash flows £	At 31 Dec 2006 £
Net cash			
Cash in hand and at bank	2,241	(391)	1,850
Overdrafts	<u>(1,809,189)</u>	<u>(342,478)</u>	<u>(2,151,667)</u>
	<u>(1,806,948)</u>	<u>(342,869)</u>	<u>(2,149,817)</u>
Debt			
Debt due within 1 year	(16,613)	(79,986)	(96,599)
Debt due after 1 year	<u>(1,204,052)</u>	<u>(1,083,660)</u>	<u>(2,287,712)</u>
Hire purchase agreements	<u>(112,381)</u>	<u>6,572</u>	<u>(105,809)</u>
	<u>(1,333,046)</u>	<u>(1,157,074)</u>	<u>(2,490,120)</u>
Net debt	<u>(3,139,994)</u>	<u>(1,499,943)</u>	<u>(4,639,937)</u>