

5

Registered number  
0496751  
England and Wales

The Dorset Glass Co. Limited

Report and Accounts

30 September 2010

THURSDAY



\*A4TMDV12\*

A47

16/06/2011

113

COMPANIES HOUSE

**The Dorset Glass Co. Limited**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	1
Directors' report	2
Statement of directors' responsibilities	3
Independent auditors' report	4
Profit and loss account	5
Statement of total recognised gains and losses	6
Balance sheet	7
Cash flow statement	8
Notes to the accounts	9 to 18

**The Dorset Glass Co. Limited**  
**Company Information**

**Directors**

Angus Neville Tombs (Chairman)  
Duncan John Tombs (Joint Managing Director)  
Danny John French (Joint Managing Director)  
Crispin Arthur Tombs  
Stephen Charles Palmer

**Secretary**

Crispin Arthur Tombs

**Auditors**

Wheatley Pearce Limited  
11 Winchester Place  
North Street  
Poole  
Dorset  
BH15 1NX

**Registered office**

51-59 Nuffield Road  
Nuffield Industrial Estate  
Poole  
Dorset  
BH17 0RS

**Registered number**

0496751

## **The Dorset Glass Co Limited Directors' Report**

The directors present their report and accounts for the year ended 30 September 2010

### **Principal activities**

The company's principal activities during the year continued to be that of Glazing and Joinery Contractors and Glass Merchants.

### **Results and dividends**

A summary of the results of the years trading is given in the Profit and Loss account. The profit for the year, after taxation, amounted to £181,031. The directors declared a special dividend of £300 per share, payable on 6 April 2010 to those shareholders who had not waived their right to receive such dividend. The directors declared an interim dividend of £3.50 per share (2009 £3.50) payable on 17 December 2010 in respect of the year ended 30 September 2010. Details of dividends paid during the year are given in Note 19 to the Accounts. The loss retained after dividend payments amounts to £69,669.

### **Business Review**

During the year the company suffered a continued reduction in turnover and gross profit, as a result of the very difficult economic conditions. Gross profit, as a proportion of turnover, amounted to 9.5%, compared with 18.3% the previous year. The directors have continued to carefully monitor trade debtors and have worked closely with certain customers to encourage prompt payment and maintain turnover. The directors have sought to improve cash resources and, with a solid fixed asset base, net current assets have improved to £684,730 at the year end, with total net assets amounting to £1,009,386, despite accounting for further bad debt provision.

The directors acquired the trade and assets of its wholly owned subsidiary company, Glass Supplies Limited, on 1 October 2010, as part of a streamlining and cost saving exercise.

### **Directors**

The directors who served during the year were as follows:

A N Tombs  
D J Tombs  
D J French  
C A Tombs  
S C Palmer

### **Statement of disclosure of information to auditors**

The directors of the company who held office at the date of approval of this Annual Report as set out above, each confirm that:

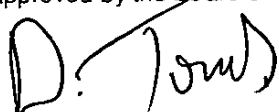
- so far as they are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- they have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Auditors**

A resolution to reappoint Wheatley Pearce Limited as auditors will be put to the members at the Annual General Meeting.

This report was approved by the board on 17 December 2010.

D J Tombs  
Director



## **The Dorset Glass Co. Limited**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Annual Report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 accounts; and
- prepare the accounts 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 disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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

## **The Dorset Glass Co. Limited**

### **Independent auditors' report to the shareholders of The Dorset Glass Co. Limited**

We have audited the accounts of The Dorset Glass Co. Limited for the year ended 30 September 2010 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the 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 that we are required to state to them in an 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 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 3, the directors are responsible for the preparation of the accounts and for being satisfied that the accounts give a true and fair view. Our responsibility is to audit the accounts 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 opinion**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts 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 accounts.

#### **Opinion on the accounts**

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 30 September 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been properly 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 Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

#### **Matters on which we are required to report by exception**

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts 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.



G P Bemmert (Senior Statutory Auditor) for and on behalf of  
Wheatley Pearce Limited  
Chartered Accountants and Statutory Auditors  
11 Winchester Place  
North Street  
Poole  
Dorset  
18 February 2011

**The Dorset Glass Co. Limited**  
**Profit and Loss Account**  
**for the year ended 30 September 2010**

	Notes	2010 £	2009 £
Turnover	2	6,762,477	7,324,741
Cost of sales		(6,116,885)	(5,985,577)
<b>Gross profit</b>		<u>645,592</u>	<u>1,339,164</u>
Administrative expenses: before exceptional items		(729,609)	(819,421)
exceptional items	4	(153,200)	(197,173)
Other operating income		120,148	126,841
exceptional receipt	4	300,000	-
<b>Operating profit</b>	3	<u>182,931</u>	<u>449,411</u>
Income from shares in group undertaking		70,000	55,000
Change in carrying amount of investment in group undertaking (impairment loss)		(16,764)	-
Exceptional items loss on the disposal of tangible fixed assets	4	(1)	-
		<u>236,166</u>	<u>504,411</u>
Other interest receivable and similar income		789	19,563
Interest payable and similar charges		(17,072)	(17,964)
<b>Profit on ordinary activities before taxation</b>		<u>219,883</u>	<u>506,010</u>
Tax on profit on ordinary activities	7	(38,852)	(118,155)
<b>Profit for the financial year</b>	17	<u>181,031</u>	<u>387,855</u>

**Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years

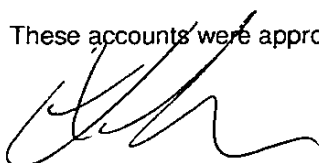
**The Dorset Glass Co. Limited**  
**Statement of total recognised gains and losses**  
**for the year ended 30 September 2010**

	<b>Notes</b>	<b>2010 £</b>	<b>2009 £</b>
Profit for the financial year		181,031	387,855
Total recognised gains and losses related to the year		<u>181,031</u>	<u>387,855</u>

**The Dorset Glass Co. Limited**  
**Balance Sheet**  
**as at 30 September 2010**

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	8		961,874		933,234
Investments	9		183,166		199,930
			<u>1,145,040</u>		<u>1,133,164</u>
<b>Current assets</b>					
Stocks	10	190,496		228,255	
Debtors	11	1,717,994		1,544,592	
Cash at bank and in hand		308,219		464,351	
		<u>2,216,709</u>		<u>2,237,198</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(1,531,979)</u>		<u>(1,698,235)</u>	
<b>Net current assets</b>			<u>684,730</u>		<u>538,963</u>
<b>Total assets less current liabilities</b>			1,829,770		1,672,127
<b>Creditors: amounts falling due after more than one year</b>	13		(699,739)		(473,372)
<b>Provisions for liabilities and charges</b>	15		(120,645)		(119,700)
<b>Net assets</b>			<u>1,009,386</u>		<u>1,079,055</u>
Called up share capital	16		4,000		4,000
Profit and loss account	17		1,005,386		1,075,055
<b>Shareholders' funds</b>			<u>1,009,386</u>		<u>1,079,055</u>

These accounts were approved by the Board of Directors and signed on their behalf by



D J French  
Director

Approved by the board on 17 December 2010

**The Dorset Glass Co. Limited**  
**Cash Flow Statement**  
**for the year ended 30 September 2010**

	<b>Notes</b>	<b>2010</b> £	<b>2009</b> £
<b>Reconciliation of operating profit to net cash inflow from operating activities</b>			
Operating profit		182,931	449,411
Depreciation charges		174,362	166,895
Decrease/(increase) in stocks		37,759	(3,312)
(Increase)/decrease in debtors		(173,402)	21,939
Decrease in creditors		(77,543)	(28,562)
<b>Net cash inflow from operating activities</b>		<b>144,107</b>	<b>606,371</b>
<b>CASH FLOW STATEMENT</b>			
<b>Net cash inflow from operating activities</b>		<b>144,107</b>	<b>606,371</b>
<b>Returns on investments and servicing of finance</b>	20	53,717	56,599
<b>Taxation</b>		(105,049)	(97,692)
<b>Capital expenditure</b>	20	(132,290) (39,515)	(50,741) 514,537
<b>Equity dividends paid</b>		(250,700) (290,215)	(250,700) 263,837
<b>Financing</b>	20	134,083	(136,021)
<b>(Decrease)/increase in cash</b>		<b>(156,132)</b>	<b>127,816</b>
<b>Reconciliation of net cash flow to movement in net debt</b>			
<b>(Decrease)/increase in cash in the period</b>		(156,132)	127,816
<b>(Increase)/decrease in debt and lease financing</b>		(204,796)	76,846
<b>Change in net debt</b>	21	(360,928)	204,662
<b>Net funds/(net debt) at 1 October</b>		199,616	(5,046)
<b>(Net debt)/net funds at 30 September</b>		<b>(161,312)</b>	<b>199,616</b>

**The Dorset Glass Co. Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

**1 Accounting policies**

***Accounting convention***

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the accounts

***Consolidation***

The company and its subsidiary comprise a medium size group. The company has taken advantage of the exemption provided by section 405(2) of the Companies Act 2006 not to prepare group accounts. These accounts present information about the company as an individual undertaking and not about its group.

***Depreciation***

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows

Leasehold improvements	25 years
Plant and machinery	between 5 to 10 years
Fixtures, fittings and office equipment	between 5 to 10 years
Motor vehicles	between 5 to 10 years

***Stocks***

Stock and work in progress are valued at the lower of cost and net realisable value

***Deferred taxation***

Deferred Tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account on an accruals basis.

**The Dorset Glass Co. Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

**2 Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Turnover is attributable to one continuing activity and arose wholly in the United Kingdom

<b>3 Operating profit</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	93,713	89,787
Depreciation of assets held under finance leases and hire purchase contracts	80,649	77,108
Hire charges - plant and machinery	82,218	24,138
Operating lease rentals - land buildings	99,150	99,150
Directors remuneration	101,000	163,147
Auditors remuneration - statutory audit services	<u>6,000</u>	<u>5,700</u>

<b>4 Exceptional items</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Administrative expenses - specific bad debt provision	153,200	197,173
Other income - compensation for release of legal charge	(300,000)	-
Loss on disposal of tangible fixed assets	<u>1</u>	<u>-</u>

<b>5 Staff costs</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,244,145	1,380,640
Social security costs	<u>109,149</u>	<u>132,039</u>
	<u>1,353,294</u>	<u>1,512,679</u>

<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Administration	9	9
Manufacturing, fitting and sales	<u>60</u>	<u>56</u>
	<u>69</u>	<u>65</u>

<b>6 Interest payable</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	233	167
Other loans	7,536	7,536
Finance charges payable under finance leases and hire purchase contracts	<u>9,303</u>	<u>10,261</u>
	<u>17,072</u>	<u>17,964</u>

**The Dorset Glass Co. Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

**7 Taxation**

	2010 £	2009 £
<b>Analysis of charge in period</b>		
Current tax:		
UK corporation tax on profits of the period	37,907	105,049
	<u>37,907</u>	<u>105,049</u>
Deferred tax:		
Origination and reversal of timing differences	945	13,106
	<u>945</u>	<u>13,106</u>
<b>Tax on profit on ordinary activities</b>	<u>38,852</u>	<u>118,155</u>

**Factors affecting tax charge for period**

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows

	2010 £	2009 £
Profit on ordinary activities before tax (adjusted for group dividend)	149,883	451,010
Standard rate of corporation tax in the UK	22 1%	26 4%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	33,124	119,067
Effects of		
Expenses etc not deductible for tax purposes	5,779	(23,620)
Capital allowances for period in excess of depreciation	(996)	9,602
	<u>5,779</u>	<u>(23,620)</u>
<b>Current tax charge for period</b>	<u>37,907</u>	<u>105,049</u>

**The Dorset Glass Co. Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

**8 Tangible fixed assets**

	Expenditure on leasehold premises £	Fixtures, fittings and office equipment £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 October 2009	47,889	58,650	1,498,654	302,516	1,907,709
Additions	-	4,000	168,353	30,650	203,003
Disposals	-	-	-	(6,372)	(6,372)
At 30 September 2010	<u>47,889</u>	<u>62,650</u>	<u>1,667,007</u>	<u>326,794</u>	<u>2,056,451</u>
<b>Depreciation</b>					
At 1 October 2009	8,121	50,551	715,570	200,233	974,475
Charge for the year	1,915	3,912	133,198	35,337	174,362
On disposals	-	-	-	(6,371)	(6,371)
At 30 September 2010	<u>10,036</u>	<u>54,463</u>	<u>848,768</u>	<u>229,199</u>	<u>1,132,430</u>
<b>Net book value</b>					
At 30 September 2010	<u>37,853</u>	<u>8,187</u>	<u>818,239</u>	<u>97,595</u>	<u>961,874</u>
At 30 September 2009	<u>39,768</u>	<u>8,099</u>	<u>783,084</u>	<u>102,283</u>	<u>933,234</u>

	2010 £	2009 £
Net book value of plant and machinery included above held under finance leases and hire purchase contracts	<u>537,712</u>	<u>578,246</u>

**9 Investments**

	Investments in subsidiary undertaking £	Other investments £	Total £
<b>Lower of cost or carrying amount</b>			
At 1 October 2009	199,930	-	199,930
Change in carrying amount of investment (impairment loss)	(16,764)	-	(16,764)
At 30 September 2010	<u>183,166</u>	<u>-</u>	<u>183,166</u>

**Subsidiary undertaking**

The company's investment in its subsidiary company represents the lower of cost of acquisition of the whole of the ordinary share capital of Glass Supplies Limited (75,000 £1 ordinary shares) (£199,930) or the carrying amount, based on the net book value of assets and liabilities. The company manufactures glazing products.

At 30 September 2010 the audited accounts show that the aggregate of the share capital and reserves of Glass Supplies Limited amounted to £183,166 and the profit for the year to that date was £34,176, before a dividend payment amounting to £70,000 on 30 September 2010. No other dividends were paid or proposed for the year ended 30 September 2010.

On 1 October 2010 the company acquired the trade of Glass Supplies Limited, valued at £nil. The assets and liabilities were acquired at net book value.

**The Dorset Glass Co. Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

<b>10 Stocks</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Raw materials and consumables	145,768	177,417
Work in progress	35,975	38,600
Other consumables	9,753	12,803
	<u>191,496</u>	<u>228,820</u>
Less cash received on account of work in progress	(1,000)	(565)
	<u>190,496</u>	<u>228,255</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material

<b>11 Debtors</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,699,795	1,517,621
Amounts owed by group undertakings and undertakings in which the company has a participating interest	6,600	13,124
Other debtors	1,696	761
Prepayments and accrued income	9,903	13,086
	<u>1,717,994</u>	<u>1,544,592</u>

<b>12 Creditors: amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts (secured)	96,829	120,532
Trade creditors	846,321	714,774
Corporation tax	37,907	105,049
Other taxes and social security costs	157,440	226,123
Other creditors	1,128	-
Accruals and deferred income	80,666	63,207
Loans	72,963	70,831
Amounts owing to directors on current account	238,725	397,719
	<u>1,531,979</u>	<u>1,698,235</u>

Bank borrowings are secured by a charge over the company's assets

<b>13 Creditors: amounts falling due after one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts (secured)	292,327	73,372
Amounts owing to directors on loan account	400,000	400,000
Loans	7,412	-
	<u>699,739</u>	<u>473,372</u>

**The Dorset Glass Co. Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

<b>14 Obligations under finance leases and hire purchase contracts</b>	<b>2010 £</b>	<b>2009 £</b>
Amounts payable		
Within one year	96,829	120,532
Within two to five years	<u>292,327</u>	<u>73,372</u>
	<u>389,156</u>	<u>193,904</u>

**15 Provisions for liabilities and charges**

<b>Deferred taxation</b>	<b>2010 £</b>	<b>2009 £</b>
At 1 October	119,700	106,594
Deferred tax charge/(credit) in profit and loss account	945	13,106
At 30 September	<u>120,645</u>	<u>119,700</u>

	<b>2010 provided £</b>	<b>2009 provided £</b>
Capital allowances in advance of depreciation	120,645	119,700
Less pension scheme contributions accrued	<u>-</u>	<u>-</u>
	<u>120,645</u>	<u>119,700</u>

Deferred taxation is calculated at a rate of 21% (2009 21%)

**16 Share capital**

	<b>2010 No</b>	<b>2009 No</b>	<b>2010 £</b>	<b>2009 £</b>
Allotted, called up and fully paid Ordinary shares of £1 each	4,000	4,000	<u>4,000</u>	<u>4,000</u>
<b>Movement in share capital</b>			<b>2010 £</b>	<b>2009 £</b>
At 1 October			4,000	4,000
At 30 September			<u>4,000</u>	<u>4,000</u>

**The Dorset Glass Co. Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

**17 Profit and loss account**

	2010 £	2009 £
At 1 October	1,075,055	937,900
Retained profit	181,031	387,855
Dividends	(250,700)	(250,700)
	<u>1,005,386</u>	<u>1,075,055</u>
At 30 September		

**18 Dividends**

	2010 £	2009 £
Dividends for which the company became liable during the year		
Equity dividends on ordinary shares - special paid	236,700	236,700
Equity dividends on ordinary shares - interim paid	14,000	14,000
	<u>250,700</u>	<u>250,700</u>
Analysis of dividends by type		
Equity dividends (note 18)	<u>250,700</u>	<u>250,700</u>
Dividends proposed after the balance sheet date	<u>14,000</u>	<u>14,000</u>

**19 Reconciliation of movement in shareholders' funds**

	2010 £	2009 £
At 1 October	1,079,055	941,900
Profit for the financial year	181,031	387,855
Dividends	(250,700)	(250,700)
	<u>1,009,386</u>	<u>1,079,055</u>
At 30 September		

**20 Gross cash flows**

	2010 £	2009 £
<b>Returns on investments and servicing of finance</b>		
Dividends received	70,000	55,000
Interest received	789	19,563
Interest paid	(7,769)	(7,703)
Interest element of finance lease rental payments	(9,303)	(10,261)
	<u>53,717</u>	<u>56,599</u>
<b>Capital expenditure</b>		
Payments to acquire tangible fixed assets	(132,290)	(50,743)
Receipts from sales of tangible fixed assets	-	2
	<u>(132,290)</u>	<u>(50,741)</u>
<b>Financing</b>		
Loan advance receipts/(repayments)	(6,163)	13,650
Capital element of finance lease rental payments	140,246	(149,671)
	<u>134,083</u>	<u>(136,021)</u>

**The Dorset Glass Co. Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

**21 Analysis of changes in net debt**

	At 1 Oct 2009 £	Cash flows £	Non-cash changes £	At 30 Sep 2010 £
Cash at bank and in hand	464,351	(156,132)		308,219
		(156,132)	-	
Debt due within 1 year	(70,831)	13,575	(15,707)	(72,963)
Debt due after 1 year	-	(7,412)		(7,412)
Debt due after 1 year	-			-
Finance leases	(193,904)	(140,246)	(55,006)	(389,156)
		(134,083)	(70,713)	
<b>Total</b>	<b>199,616</b>	<b>(290,215)</b>	<b>(70,713)</b>	<b>(161,312)</b>

**22 Major non-cash transactions**

	2010 £
Capital value of new finance lease arrangements	55,006

**23 Other financial commitments**

At the year end the company had annual commitments under non-cancellable operating leases as set out below

	Land and buildings 2010 £	Land and buildings 2009 £	Other 2010 £	Other 2009 £
Operating leases which expire within two to five years	28,350	28,350	127,309	2,785
	28,350	28,350	127,309	2,785

**24 Pension contributions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £nil (2009: £nil). Contributions totalling £nil (2009: £nil) were payable to the fund at the year end and are included in Creditors.

**The Dorset Glass Co. Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

**25 Related parties**

**Directors' interests: 51-59 Nuffield Road, Poole, Dorset**

A Director's wife has a beneficial interest in the Freehold land and premises at 51-59 Nuffield Road, Poole, Dorset, let to the company and from which it carries on its trade

	extent of beneficial interest	
	at 30.9.10 wife's interest	at 30.9.09 wife's interest
A N Tombs	30%	30%

The rent paid by the company for the above premises from 1 October 2009 to 30 September 2010 was £58,800 per annum, payable monthly (2008/09 £58,800)

It is anticipated that the rent payable by the company for the year ending 30 September 2011 will be £58,800

There was no formal lease in existence between the landlords and the company at 30 September 2010

**Directors' interests: Unit 4, Vitrage Technical Park, Witney Road, Poole, Dorset**

Two of the Directors, Mr D J Tombs and Mr D J French, own and control a company, Vitrage Investments Limited, of which their pension scheme is also an investor. Vitrage Investments Limited have let premises at Witney Road, Poole to the company with effect from August 2005

The rent paid by the company in the year to 30 September 2010 was £28,350, payable monthly

It is anticipated that rent payable by the company for the year ending 30 September 2011 will be £28,350

Vitrage Investments Limited also lets property to the company's subsidiary company, Glass Supplies Limited

**Directors' interests: Glassline Limited**

Four of the Directors, Mr D J Tombs, Mr D J French, Mr A N Tombs and Mr S C Palmer, own and control a company, Glassline Limited, which trades with the company on normal commercial terms. Mr A N Tombs and his son, Mr D J Tombs do not collectively own and control Glassline Limited

**Directors' current accounts**

The Directors were owed the following amounts by the company at 30 September 2010 on Directors' current accounts, shown as Creditors—amounts falling due within one year

	£
A.N Tombs (including wife's loan)	36,900
D J French	103,248
D J Tombs	91,078
C A Tombs	7,499
S C Palmer	-
	<u>238,725</u>

**The Dorset Glass Co. Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

**25 Related parties (continued)**

**Directors' loan accounts**

Two of the Directors were owed the following amounts by the company at 30 September 2010 on Directors long term loan accounts, shown as Creditors-amounts falling due after one year

	£
D J Tombs	200,000
D J French	200,000
	<u>400,000</u>