
AGENCY 2000 LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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AGENCY 2000 LIMITED

COMPANY INFORMATION

DIRECTORS

I McLaven
G Matthews

COMPANY SECRETARY

Mrs A McLaven

COMPANY NUMBER

02987532

REGISTERED OFFICE

Sovereign House
15 Towcester Road
Old Stratford
Milton Keynes
MK19 6AN

AUDITORS

Thompson Balch Ltd
Chartered Accountants & Registered Auditors
Sovereign House
15 Towcester Road
Old Stratford
Milton Keynes
MK19 6AN

AGENCY 2000 LIMITED

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AGENCY 2000 LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report and the financial statements for the year ended 31 December 2008.

STATEMENT OF 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 judgments 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.

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.

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of an employment agency.

BUSINESS REVIEW

The directors are satisfied with the results of the business for the year given the difficult economic climate.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £3,050 (2007 - £44,312).

The directors recommended a £8.72 (2007:£8.72) per share dividend during the year.

DIRECTORS

The directors who served during the year and their interests in the Company's issued share capital were:

	Ordinary shares of £1 each	
	31/12/08	1/1/08
I McLaven	6,304	6,304
G Matthews	6,304	6,304

AGENCY 2000 LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2008**

EMPLOYEE INVOLVEMENT

The company employees of the company attend a quarterly meeting to discuss the financial results of the previous quarter to develop and maintain consultation with them on a regular basis.

DISABLED EMPLOYEES

It is the company policy to support the employment and retention of disabled people wherever possible, to provide equal opportunities for appropriate training, career development and promotion to all employees without discrimination of any kind, and to act positively to prevent injury, ill health, damage or loss arising from operations.

PROVISION OF INFORMATION TO AUDITORS

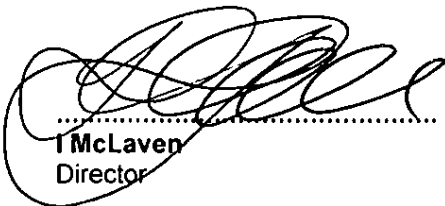
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information.

AUDITORS

The auditors, Thompson Balch Ltd, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
I McLaven
Director

Date: 19 March 2009

AGENCY 2000 LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF AGENCY 2000 LIMITED

We have audited the financial statements of Agency 2000 Limited for the year ended 31 December 2008, set out on pages 5 to 15. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

AGENCY 2000 LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF AGENCY 2000 LIMITED

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



THOMPSON BALCH LTD

Chartered Accountants
Registered Auditors

Sovereign House
15 Towcester Road
Old Stratford
Milton Keynes
MK19 6AN

19 March 2009

AGENCY 2000 LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Note	2008 £	2007 £
TURNOVER		8,407,335	8,699,966
Cost of sales		<u>(6,769,800)</u>	<u>(6,771,381)</u>
GROSS PROFIT		1,637,535	1,928,585
Administrative expenses		<u>(1,792,615)</u>	<u>(2,042,660)</u>
Other operating income	3	<u>164,011</u>	<u>189,599</u>
OPERATING PROFIT	4	8,931	75,524
Interest receivable		2	2
Interest payable	7	<u>(3,103)</u>	<u>(6,720)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,830	68,806
Tax on profit on ordinary activities	8	<u>(2,780)</u>	<u>(24,494)</u>
PROFIT FOR THE FINANCIAL YEAR	14	<u>3,050</u>	<u>44,312</u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2008 or 2007 other than those included in the Profit and Loss Account.


The notes on pages 8 to 15 form part of these financial statements.

AGENCY 2000 LIMITED

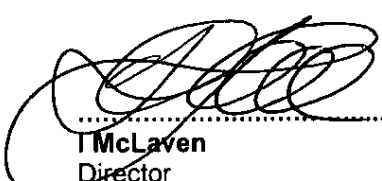
**BALANCE SHEET
AS AT 31 DECEMBER 2008**

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible fixed assets	9	102,353	116,516
CURRENT ASSETS			
Debtors	10	1,916,847	1,862,625
Cash at bank and in hand		29,438	17,423
		<u>1,946,285</u>	<u>1,880,048</u>
CREDITORS: amounts falling due within one year	11	<u>(1,534,762)</u>	<u>(1,364,384)</u>
NET CURRENT ASSETS		<u>411,523</u>	<u>515,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>513,876</u>	<u>632,180</u>
CREDITORS: amounts falling due after more than one year	12	<u>(43,158)</u>	<u>(54,512)</u>
NET ASSETS		<u>470,718</u>	<u>577,668</u>
CAPITAL AND RESERVES			
Called up share capital	13	12,608	12,608
Profit and loss account	14	458,110	565,060
SHAREHOLDERS' FUNDS	15	<u>470,718</u>	<u>577,668</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



G Matthews
 Director



I McLaven
 Director

Date: 19 March 2009

The notes on pages 8 to 15 form part of these financial statements.

AGENCY 2000 LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Note	2008 £	2007 £
Net cash flow from operating activities	17	(5,016)	96,278
Returns on investments and servicing of finance	18	(3,101)	(6,718)
Taxation		(18,039)	(49,769)
Capital expenditure and financial investment	18	(20,399)	(57,594)
Equity dividends paid		(110,000)	(110,000)
CASH OUTFLOW BEFORE FINANCING		(156,555)	(127,803)
Financing	18	(13,114)	24,812
DECREASE IN CASH IN THE YEAR		(169,669)	(102,991)

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	2008 £	2007 £
Decrease in cash in the year	(169,669)	(102,991)
Cash outflow/(inflow) from decrease/(increase) in debt and lease financing	13,114	(24,812)
CHANGE IN NET DEBT RESULTING FROM CASH FLOWS	(156,555)	(127,803)
Other non-cash changes	-	2
MOVEMENT IN NET DEBT IN THE YEAR	(156,555)	(127,801)
Net debt at 1 January 2008	(858,652)	(730,851)
NET DEBT AT 31 DECEMBER 2008	(1,015,207)	(858,652)

The notes on pages 8 to 15 form part of these financial statements.

AGENCY 2000 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property	-	25%	reducing balance
Motor Vehicles	-	25%	reducing balance
Office Equipment	-	25%	reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

The company contributes to personal pension plans of employees of the company.

AGENCY 2000 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

2. TURNOVER

All turnover arose within the United Kingdom.

3. OTHER OPERATING INCOME

	2008 £	2007 £
Sundry income	<u>164,011</u>	<u>189,599</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2008 £	2007 £
Depreciation of tangible fixed assets:		
- owned by the company	7,628	14,116
- held under finance leases	26,934	30,881
Auditors' remuneration	11,576	11,211
Operating lease rentals:		
- plant and machinery	22,765	22,721
- other operating leases	83,756	156,875
	<u>164,011</u>	<u>189,599</u>

5. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	2008 £	2007 £
Wages and salaries	7,336,029	7,378,110
Social security costs	479,973	514,597
Other pension costs	13,834	11,321
	<u>7,829,836</u>	<u>7,904,028</u>

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

	2008 No.	2007 No.
Management	6	6
Consultants	20	25
Temporary staff	552	614
Admin	5	0
	<u>583</u>	<u>645</u>

AGENCY 2000 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

6. DIRECTORS' REMUNERATION

	2008 £	2007 £
Emoluments	<u>91,488</u>	<u>86,683</u>
Company pension contributions to money purchase pension schemes	<u>3,096</u>	<u>3,096</u>

During the year retirement benefits were accruing to 2 directors (2007 - 2) in respect of money purchase pension schemes.

7. INTEREST PAYABLE

	2008 £	2007 £
On bank loans and overdrafts	791	835
On finance leases and hire purchase contracts	2,312	5,885
	<u>3,103</u>	<u>6,720</u>

8. TAXATION

	2008 £	2007 £
Analysis of tax charge in the year		
UK corporation tax charge on profit for the year	2,741	18,000
Adjustments in respect of prior periods	39	6,494
	<u>2,780</u>	<u>24,494</u>
Tax on profit on ordinary activities		

AGENCY 2000 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

8. TAXATION (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2007 - lower than) the standard rate of corporation tax in the UK (21%). The differences are explained below:

	2008 £	2007 £
Profit on ordinary activities before tax	5,830	68,806
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 21% (2007 - 20%)	1,166	13,761
Effects of:		
Expenses not deductible for tax purposes	1,575	4,239
Adjustments to tax charge in respect of prior periods	39	6,494
Current tax charge for the year (see note above)	2,780	24,494

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

9. OTHER FIXED ASSETS

	Land and buildings £	Motor vehicles £	Furniture, fittings and equipment £	Total £
Cost				
At 1 January 2008	14,318	154,597	122,389	291,304
Additions	-	16,295	4,104	20,399
At 31 December 2008	14,318	170,892	126,493	311,703
Depreciation				
At 1 January 2008	12,677	62,428	99,683	174,788
Charge for the year	410	26,934	7,218	34,562
At 31 December 2008	13,087	89,362	106,901	209,350
Net book value				
At 31 December 2008	1,231	81,530	19,592	102,353
At 31 December 2007	1,641	92,169	22,706	116,516

AGENCY 2000 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

9. OTHER FIXED ASSETS (continued)

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2008 £	2007 £
Motor vehicles	<u>54,149</u>	<u>55,904</u>

10. DEBTORS

	2008 £	2007 £
Trade debtors	1,795,144	1,762,281
Other debtors	81,133	73,183
Prepayments and accrued income	40,570	27,161
	<u>1,916,847</u>	<u>1,862,625</u>

**11. CREDITORS:
Amounts falling due within one year**

	2008 £	2007 £
Bank loans and overdrafts	976,631	794,947
Net obligations under finance leases and hire purchase contracts	24,856	26,616
Corporation tax	2,741	18,000
Social security and other taxes	513,621	511,449
Other creditors	-	755
Accruals and deferred income	16,913	12,617
	<u>1,534,762</u>	<u>1,364,384</u>

Limited Guarantee given by Mr G A Matthews and Mr I N McIven for £20,000 to Barclays Bank dated 29th July 1996.

**12. CREDITORS:
Amounts falling due after more than one year**

	2008 £	2007 £
Net obligations under finance leases and hire purchase contracts	<u>43,158</u>	<u>54,512</u>

AGENCY 2000 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

12. CREDITORS:
Amounts falling due after more than one year (continued)

Obligations under finance leases and hire purchase contracts, included above, are payable as follows:

	2008	2007
	£	£
Between one and five years	43,158	54,512

13. SHARE CAPITAL

	2008	2007
	£	£
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
12,608 Ordinary shares of £1 each	12,608	12,608

14. RESERVES

	Profit and loss account £
At 1 January 2008	565,060
Profit for the year	3,050
Dividends: Equity capital	(110,000)
At 31 December 2008	458,110

15. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2008	2007
	£	£
Opening shareholders' funds	577,668	643,356
Profit for the year	3,050	44,312
Dividends (Note)	(110,000)	(110,000)
Closing shareholders' funds	470,718	577,668

AGENCY 2000 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

16. DIVIDENDS

	2008 £	2007 £
Dividends paid on equity capital	<u>110,000</u>	<u>110,000</u>

On 7 April 2008 the directors proposed a dividend of £110,000.

17. NET CASH FLOW FROM OPERATING ACTIVITIES

	2008 £	2007 £
Operating profit	8,931	75,524
Depreciation of tangible fixed assets	34,562	44,993
Profit on disposal of tangible fixed assets	-	(1,893)
Increase in debtors	(54,222)	(35,402)
Increase in creditors	5,713	13,056
Net cash (outflow)/inflow from operations	<u>(5,016)</u>	<u>96,278</u>

18. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2008 £	2007 £
Returns on investments and servicing of finance		
Interest received	2	2
Interest paid	(791)	(835)
Hire purchase interest	(2,312)	(5,885)
Net cash outflow from returns on investments and servicing of finance	<u>(3,101)</u>	<u>(6,718)</u>
	2008 £	2007 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(20,399)	(97,594)
Sale of tangible fixed assets	-	40,000
Net cash outflow from capital expenditure	<u>(20,399)</u>	<u>(57,594)</u>
	2008 £	2007 £
Financing		
(Repayment of)/new finance leases	<u>(13,114)</u>	<u>24,812</u>

AGENCY 2000 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

19. ANALYSIS OF CHANGES IN NET DEBT

	1 January 2008 £	Cash flow £	Other non-cash changes £	31 December 2008 £
Cash at bank and in hand:	17,423	12,015	-	29,438
Bank overdraft	(794,947)	(181,684)	-	(976,631)
	<u>(777,524)</u>	<u>(169,669)</u>	<u>-</u>	<u>(947,193)</u>
Debt:				
Finance leases	(81,128)	13,114	-	(68,014)
Net debt	<u>(858,652)</u>	<u>(156,555)</u>	<u>-</u>	<u>(1,015,207)</u>

20. PENSION COMMITMENTS

The company is committed to paying equivalent contributions into the Directors' and Employees Personal Pension Schemes.

21. OPERATING LEASE COMMITMENTS

At 31 December 2008 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 2008 £	2007 £	Other 2008 £	2007 £
Expiry date:				
Within 1 year	36,941	49,863	13,094	19,056
Between 2 and 5 years	63,089	80,839	4,500	13,094
After more than 5 years	49,150	62,575	-	4,500
	<u>149,180</u>	<u>193,277</u>	<u>17,594</u>	<u>36,650</u>

AGENCY 2000 LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Page	2008 £	2007 £
TURNOVER	17	8,407,335	8,699,966
Cost of sales	17	(6,769,800)	(6,771,381)
		<hr/>	<hr/>
GROSS PROFIT		1,637,535	1,928,585
Other operating income	17	164,011	189,599
		<hr/>	<hr/>
		1,801,546	2,118,184
 LESS: OVERHEADS			
Administration expenses	17	(1,792,615)	(2,042,660)
		<hr/>	<hr/>
OPERATING PROFIT		8,931	75,524
Interest receivable	18	2	2
Interest payable	18	(3,103)	(6,720)
		<hr/>	<hr/>
PROFIT FOR THE YEAR		5,830	68,806
		<hr/> <hr/>	<hr/> <hr/>

AGENCY 2000 LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

	2008	2007
	£	£
TURNOVER		
Sales - UK - Temporary	8,053,345	8,292,277
Sales - UK - Permanent	347,685	316,369
Rent receivable - UK	6,305	91,320
	<u>8,407,335</u>	<u>8,699,966</u>
	2008	2007
	£	£
COST OF SALES		
Wages and salaries	6,389,014	6,356,966
National insurance	368,442	408,913
Consumables	12,344	5,502
	<u>6,769,800</u>	<u>6,771,381</u>
	2008	2007
	£	£
OTHER OPERATING INCOME		
Sundry income	164,011	189,599
	<u>164,011</u>	<u>189,599</u>
	2008	2007
	£	£
ADMINISTRATION EXPENSES		
Directors salaries	91,488	86,683
Directors pension costs	3,096	3,096
Staff salaries	855,527	934,461
Staff private health insurance	5,786	5,184
Staff National Insurance	111,531	105,684
Staff pensions	10,738	8,225
Staff training	600	3,621
Staff welfare	17,376	13,383
Motor running costs	270,289	327,553
Motor vehicle leasing	22,765	22,721
Entertainment	4,691	14,242
Printing and stationery	14,001	20,729
Postage	9,197	9,502
Telephone and fax	35,040	40,618
Computer costs	7,044	13,096
Advertising and promotion	34,092	27,066
Legal and professional	3,056	11,605
Auditors' remuneration	11,576	11,211
	<u>1,507,893</u>	<u>1,658,680</u>
Sub-total carried forward	1,507,893	1,658,680

AGENCY 2000 LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

	2008 £	2007 £
ADMINISTRATION EXPENSES (continued)		
Sub-total brought forward	1,507,893	1,658,680
Auditors' remuneration - non-audit	5,912	6,000
Bank charges	66,926	56,577
Bad debts	37,894	49,171
Discounts allowed	-	118
Sundry expenses	11,890	7,891
Rent - operating leases	83,756	156,875
Rates	23,057	33,485
Light and heat	6,687	18,684
Cleaning	4,877	4,655
Insurances	2,978	2,108
Repairs and maintenance	6,181	5,316
Depreciation - motor vehicles	26,934	36,871
Depreciation - office equipment	7,220	7,575
Depreciation - leasehold property	410	547
Profit/loss on sale of tangible assets	-	(1,893)
	<u>1,792,615</u>	<u>2,042,660</u>

	2008 £	2007 £
INTEREST RECEIVABLE		
Bank interest receivable	<u>2</u>	<u>2</u>

	2008 £	2007 £
INTEREST PAYABLE		
Bank overdraft interest payable	791	835
Hire purchase interest payable	2,312	5,885
	<u>3,103</u>	<u>6,720</u>