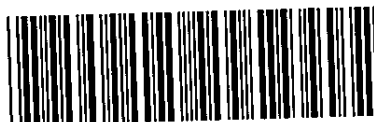


**ABBREVIATED AUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**  
**FOR**  
**CAMPBELL & KENNEDY LIMITED**

WEDNESDAY



\*S2J3SKOI\*

SCT - 16/10/2013 #151  
COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>4</b>
<b>Abbreviated Profit and Loss Account</b>	<b>5</b>
<b>Abbreviated Balance Sheet</b>	<b>6</b>
<b>Cash Flow Statement</b>	<b>7</b>
<b>Notes to the Cash Flow Statement</b>	<b>8</b>
<b>Notes to the Abbreviated Accounts</b>	<b>10</b>

**CAMPBELL & KENNEDY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2013**

<b>DIRECTORS:</b>	G Kennedy S Leggat Miss M Templeton A Campbell
<b>SECRETARY:</b>	G Kennedy
<b>REGISTERED OFFICE:</b>	6th Floor, Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
<b>REGISTERED NUMBER:</b>	SC164130 (Scotland)
<b>SENIOR STATUTORY AUDITOR:</b>	Susan Wood
<b>AUDITORS:</b>	Henderson Loggie 90 Mitchell Street Glasgow G1 3NQ
<b>BANKERS:</b>	Clydesdale Bank 32 Sylvania Way South Clydebank G81 1RP

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2013**

The directors present their report with the accounts of the company for the year ended 31 March 2013.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the design, installation and maintenance of television aerial and satellite systems together with the installation of solar panels, internal reception systems and electrical contracting.

**REVIEW OF BUSINESS**

At £7.9 million, turnover remained steady year on year. The directors remain pleased with trading performance during the year given a more competitive market place having an impact on pricing policy in certain business segments.

Distribution and Administrative expenses have reduced, year on year, and is reflective of management strategy. Overall the company achieved a net profit of £237,387 (2012 £267,319).

**DIVIDENDS**

The total distribution of dividends for the period ended 31 March 2013 was £128,764 (2012: £161,692).

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2012 to the date of this report.

G Kennedy  
S Leggat  
Miss M Templeton  
A Campbell

Other changes in directors holding office are as follows:

J McAlpine - resigned 18 December 2012

**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.

**CAMPBELL & KENNEDY LIMITED (REGISTERED NUMBER: SC164130)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2013**

**AUDITORS**

The auditors, Henderson Loggie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'A Campbell', with a long horizontal flourish extending to the right.

A Campbell - Director

11 October 2013

**REPORT OF THE INDEPENDENT AUDITORS TO  
CAMPBELL & KENNEDY LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to seventeen, together with the full financial statements of Campbell & Kennedy Limited for the year ended 31 March 2013 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.



Susan Wood (Senior Statutory Auditor)  
for and on behalf of Henderson Loggie  
90 Mitchell Street  
Glasgow  
G1 3NQ

11 October 2013

**CAMPBELL & KENNEDY LIMITED (REGISTERED NUMBER: SC164130)**

**ABBREVIATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	2013 £	2012 £
<b>TURNOVER</b>		<b>7,890,926</b>	<b>7,948,532</b>
Cost of sales and other operating income		<b>(6,478,814)</b>	<b>(6,464,526)</b>
		<b>1,412,112</b>	<b>1,484,006</b>
Distribution costs		<b>126,481</b>	<b>236,128</b>
Administrative expenses		<b>1,020,488</b>	<b>942,787</b>
		<b>1,146,969</b>	<b>1,178,915</b>
<b>OPERATING PROFIT</b>	<b>3</b>	<b>265,143</b>	<b>305,091</b>
Interest receivable and similar income		<b>203</b>	<b>-</b>
		<b>265,346</b>	<b>305,091</b>
Interest payable and similar charges	<b>4</b>	<b>27,959</b>	<b>37,772</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>237,387</b>	<b>267,319</b>
Tax on profit on ordinary activities	<b>5</b>	<b>68,668</b>	<b>74,761</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>168,719</b>	<b>192,558</b>
Retained profit brought forward		<b>400,967</b>	<b>370,101</b>
		<b>569,686</b>	<b>562,659</b>
Dividends	<b>6</b>	<b>(128,764)</b>	<b>(161,692)</b>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<b>440,922</b>	<b>400,967</b>

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year.

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	7	274,895	711,219
<b>CURRENT ASSETS</b>			
Stocks	8	172,737	239,101
Debtors	9	1,931,012	1,757,050
Cash at bank and in hand		321,155	22,554
		<u>2,424,904</u>	<u>2,018,705</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>2,051,300</u>	<u>1,923,060</u>
<b>NET CURRENT ASSETS</b>		<u>373,604</u>	<u>95,645</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>648,499</u>	<u>806,864</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(1,799)	(167,921)
<b>PROVISIONS FOR LIABILITIES</b>	14	(4,975)	(37,173)
<b>NET ASSETS</b>		<u>641,725</u>	<u>601,770</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	15	65,803	65,803
Share premium	16	135,000	135,000
Profit and loss account		440,922	400,967
<b>SHAREHOLDERS' FUNDS</b>	20	<u>641,725</u>	<u>601,770</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 11 October 2013 and were signed on its behalf by:



A Campbell - Director



**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	2013 £	2012 £
<b>Net cash inflow from operating activities</b>	1	651,583	498,904
<b>Returns on investments and servicing of finance</b>	2	(27,756)	(37,772)
<b>Taxation</b>		(115,022)	518
<b>Capital expenditure</b>	2	220,087	(377,364)
<b>Equity dividends paid</b>		(128,764)	(161,692)
		<u>600,128</u>	<u>(77,406)</u>
<b>Financing</b>	2	(301,527)	(14,206)
<b>Increase/(decrease) in cash in the period</b>		<u>298,601</u>	<u>(91,612)</u>
<hr/>			
<b>Reconciliation of net cash flow to movement in net debt</b>	3		
Increase/(decrease) in cash in the period		298,601	(91,612)
Cash outflow from decrease in debt and lease financing		<u>302,652</u>	<u>13,766</u>
Change in net debt resulting from cash flows		<u>601,253</u>	<u>(77,846)</u>
<b>Movement in net debt in the period</b>		<u>601,253</u>	<u>(77,846)</u>
<b>Net debt at 1 April</b>		<u>(330,890)</u>	<u>(253,044)</u>
<b>Net funds/(debt) at 31 March</b>		<u>270,363</u>	<u>(330,890)</u>

The notes form part of these abbreviated accounts

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2013**

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

	2013 £	2012 £
Operating profit	265,143	305,091
Depreciation charges	126,076	186,514
Loss on disposal of fixed assets	90,161	-
Decrease/(increase) in stocks	66,364	(121,214)
Increase in debtors	(173,995)	(302,450)
Increase in creditors	277,834	430,963
<b>Net cash inflow from operating activities</b>	<b>651,583</b>	<b>498,904</b>

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

	2013 £	2012 £
<b>Returns on investments and servicing of finance</b>		
Interest received	203	-
Interest paid	(9,490)	(15,214)
Interest element of hire purchase payments	(18,469)	(22,558)
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b>(27,756)</b>	<b>(37,772)</b>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(57,629)	(377,364)
Sale of tangible fixed assets	277,716	-
<b>Net cash inflow/(outflow) for capital expenditure</b>	<b>220,087</b>	<b>(377,364)</b>
<b>Financing</b>		
New loans in year	-	169,274
Loan repayments in year	(14,000)	(13,725)
Capital repayments in year	(288,614)	(169,317)
Amount introduced by directors	-	3,000
Amount withdrawn by directors	1,087	(3,438)
<b>Net cash outflow from financing</b>	<b>(301,527)</b>	<b>(14,206)</b>

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2013

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/12 £	Cash flow £	At 31/3/13 £
Net cash:			
Cash at bank and in hand	22,554	298,601	321,155
	<u>22,554</u>	<u>298,601</u>	<u>321,155</u>
Debt:			
Hire purchase	(301,068)	288,614	(12,454)
Debts falling due within one year	(13,723)	(24,615)	(38,338)
Debts falling due after one year	(38,653)	38,653	-
	<u>(353,444)</u>	<u>302,652</u>	<u>(50,792)</u>
Total	<u>(330,890)</u>	<u>601,253</u>	<u>270,363</u>

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**Tangible fixed assets**

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

Improvements to property	- 10% on a straight line basis
Plant and machinery	- 33% on a straight line basis
Fixtures and fittings	- 25% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 33% on a straight line basis

**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.

**Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance lease charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

**Preference shares**

Where preference shares carry an obligation to deliver economic value they are included as liabilities in the balance sheet and any related dividend is treated as a finance cost in the profit and loss account. Where preference shares carry no such obligation, they are treated as equity.

**2. STAFF COSTS**

	2013	2012
	£	£
Wages and salaries	1,179,224	1,538,380
Social security costs	99,616	121,927
	<u>1,278,840</u>	<u>1,660,307</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2013**

**2. STAFF COSTS - continued**

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

	2013	2012
Full time	<u>60</u>	<u>94</u>

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	2013 £	2012 £
Hire of plant and machinery	5,060	11,732
Depreciation - owned assets	126,076	186,513
Loss on disposal of fixed assets	90,161	-
Auditors' remuneration	<u>5,500</u>	<u>3,000</u>
Directors' remuneration	<u>63,754</u>	<u>60,324</u>

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

Money purchase schemes	<u>1</u>	<u>-</u>
------------------------	----------	----------

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	2013 £	2012 £
Bank interest	1,408	349
Bank loan interest	7,854	14,346
Interest on overdue tax	228	519
Hire purchase	<u>18,469</u>	<u>22,558</u>
	<u>27,959</u>	<u>37,772</u>

**5. TAXATION**

**Analysis of the tax charge**

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

	2013 £	2012 £
Current tax:		
UK corporation tax	100,866	60,916
Deferred tax	<u>(32,198)</u>	<u>13,845</u>
Tax on profit on ordinary activities	<u>68,668</u>	<u>74,761</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2013**

**5. TAXATION - continued**

**Factors affecting the tax charge**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2013 £	2012 £
Profit on ordinary activities before tax	<u>237,387</u>	<u>267,319</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23.820% (2012 - 23.210%)	56,546	62,045
Effects of:		
Expenses not deductible for tax purposes	63,465	48,067
Capital allowances in excess of depreciation	(18,922)	(49,196)
Other income	542	-
Marginal relief	(765)	-
Current tax charge	<u>100,866</u>	<u>60,916</u>

**6. DIVIDENDS**

	2013 £	2012 £
A to J shares of £1 each Interim	<u>128,764</u>	<u>161,692</u>

**7. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2012	79,180	184,469	58,239
Additions	-	15,561	-
At 31 March 2013	<u>79,180</u>	<u>200,030</u>	<u>58,239</u>
<b>DEPRECIATION</b>			
At 1 April 2012	26,653	88,629	31,629
Charge for year	14,553	33,386	6,652
Eliminated on disposal	-	-	-
At 31 March 2013	<u>41,206</u>	<u>122,015</u>	<u>38,281</u>
<b>NET BOOK VALUE</b>			
At 31 March 2013	<u>37,974</u>	<u>78,015</u>	<u>19,958</u>
At 31 March 2012	<u>52,527</u>	<u>95,840</u>	<u>26,610</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2013

7. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2012	785,803	139,477	1,247,168
Additions	-	42,068	57,629
Disposals	(522,086)	-	(522,086)
At 31 March 2013	263,717	181,545	782,711
<b>DEPRECIATION</b>			
At 1 April 2012	306,980	82,058	535,949
Charge for year	27,737	43,748	126,076
Eliminated on disposal	(154,209)	-	(154,209)
At 31 March 2013	180,508	125,806	507,816
<b>NET BOOK VALUE</b>			
At 31 March 2013	83,209	55,739	274,895
At 31 March 2012	478,823	57,419	711,219

The net book value of the Company's fixed assets included £54,391 (2012: £433,089) in respect of assets held under finance leases or hire purchase contracts. Depreciation charged on these assets in the year amounted to £18,130 (2012: £111,973).

8. STOCKS

	2013 £	2012 £
Stocks	172,737	224,101
Work-in-progress	-	15,000
	172,737	239,101

9. DEBTORS

	2013 £	2012 £
Amounts falling due within one year:		
Trade debtors	1,655,909	1,563,030
Other debtors	187,243	121,123
Directors' current accounts	5,919	5,952
Prepayments and accrued income	79,703	64,707
	1,928,774	1,754,812
Amounts falling due after more than one year:		
Corporation tax recoverable	2,238	2,238
Aggregate amounts	1,931,012	1,757,050

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2013

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Bank loans and overdrafts (see note 12)	38,338	13,723
Hire purchase contracts (see note 13)	10,655	171,800
Trade creditors	894,976	1,009,456
Current corporation tax	100,866	115,022
Social security and other taxes	182,242	142,578
Other creditors	594,184	317,639
Directors' current accounts	1,114	22
Accruals & deferred income	228,925	152,820
	<u>2,051,300</u>	<u>1,923,060</u>

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

	2013	2012
	£	£
Bank loans (see note 12)	-	38,653
Hire purchase contracts (see note 13)	1,799	129,268
	<u>1,799</u>	<u>167,921</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2013	2012
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>38,338</u>	<u>13,723</u>
Amounts falling due between one and two years:		
Bank loans > 1 year	<u>-</u>	<u>38,653</u>

13. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	2013	2012
	£	£
Net obligations repayable:		
Within one year	10,655	171,800
Between one and five years	1,799	129,268
	<u>12,454</u>	<u>301,068</u>



NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2013

13. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES - continued

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

	Land and buildings		Other operating leases	
	2013 £	2012 £	2013 £	2012 £
Expiring:				
Within one year	49,700	49,400	110,727	-
Between one and five years	112,725	162,425	150,012	11,299
	<u>162,425</u>	<u>211,825</u>	<u>260,739</u>	<u>11,299</u>

14. PROVISIONS FOR LIABILITIES

	2013 £	2012 £
Deferred tax	<u>4,975</u>	<u>37,173</u>
		Deferred tax £
Balance at 1 April 2012		37,173
Credit to profit and loss account during year		(32,198)
Balance at 31 March 2013		<u>4,975</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2013 £	2012 £
Number:	Class:	Nominal value:		
50,788	Ordinary	£1	50,788	50,788
15	A to J	£1	15	15
150,000	Redeemable preference	10p	15,000	15,000
			<u>65,803</u>	<u>65,803</u>

16. RESERVES

	Share premium £
At 1 April 2012	<u>135,000</u>
At 31 March 2013	<u>135,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2013

17. ULTIMATE PARENT COMPANY

The ultimate parent company of Campbell & Kennedy Limited is Campbell & Kennedy UK Limited, a company registered in Scotland.

18. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2013 and 31 March 2012:

	2013 £	2012 £
<b>G Kennedy</b>		
Balance outstanding at start of year	22	8
Amounts advanced	4,100	85,600
Amounts repaid	(3,118)	(85,586)
Balance outstanding at end of year	<u>1,004</u>	<u>22</u>
<b>A Campbell</b>		
Balance outstanding at start of year	-	-
Amounts advanced	70	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>70</u>	<u>-</u>
<b>Miss M Templeton</b>		
Balance outstanding at start of year	-	-
Amounts advanced	40	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>40</u>	<u>-</u>
<b>S Leggat</b>		
Balance outstanding at start of year	(5,952)	(2,500)
Amounts advanced	33	-
Amounts repaid	-	(3,452)
Balance outstanding at end of year	<u>(5,919)</u>	<u>(5,952)</u>

19. RELATED PARTY DISCLOSURES

During the year, total dividends of £128,764 were paid to the directors.

At 31 March 2013, the company owed C K Warranty Services Ltd £86,650 (2012: £31,407), in respect of loans advanced, a company of which G Kennedy is a director.

At 31 March 2013, C K Fire Protection Services Ltd owed the company £108,489, in respect of recharge of expenses, a company of which G Kennedy is a director.

During the year, Tom Kennedy (CK) Ltd provided professional services to the company negotiated at market value of £72,408 (2012: £69,349). This company is controlled by a family member of director G Kennedy.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2013

20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013	2012
	£	£
Profit for the financial year	168,719	192,558
Dividends	(128,764)	(161,692)
Net addition to shareholders' funds	39,955	30,866
Opening shareholders' funds	601,770	570,904
Closing shareholders' funds	641,725	601,770