

LEEDS COMMERCIAL LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
for the year ended
30 SEPTEMBER 2006
Company Registration Number: 587618



LEEDS COMMERCIAL LIMITED

DIRECTORS

C J Miller
G M Parkin
A Baggle
D C Miller

SECRETARY

G M Parkin

REGISTERED OFFICE

The Roundhouse
Wellington Road
Leeds
LS12 1DR

AUDITORS

Fullertons
Chartered Accountants
Westbourne House
60 Bagley Lane
Farsley
Leeds
LS28 5LY

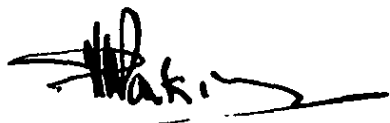
LEEDS COMMERCIAL LIMITED

Notice is given that the Annual General Meeting of the company will be held at the Registered Office of the company on 8 August 2007 at 10 00 am for the following purposes

- To receive and adopt the directors' report and statement of financial statements for the year ended 30 September 2006 together with the report of the auditors
- To approve directors' emoluments
- To approve a dividend
- To re-appoint Fullertons as auditors and to authorise the directors to fix their remuneration for the ensuing year

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the company.

By order of the board



GRAHAM PARKIN

Secretary

The Roundhouse
Wellington Road
Leeds
LS12 1DR

18 July 2007

THIS PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS

LEEDS COMMERCIAL LIMITED**DIRECTORS' REPORT**

The directors present their report and financial statements for the year ended 30 September 2006

PRINCIPAL ACTIVITIES

The principal activity of the company is that of vehicle hirers. The company trades under the names of "Leeds Commercial", "Transhire", "South Yorkshire Commercials", "Leeds Commercial Sales", "LC Vehicle Hire" and "LC Vehicle Sales".

MANAGING DIRECTOR'S REVIEW OF THE YEAR**Review of the Years Operations**

The company has five main operating depots Leeds, Bradford, Barnsley, Sherburn and Manchester. All depots have been fully operational during the year and have contributed positively to the year's result Manchester is the latest addition to the company and its facilities are undergoing improvement.

Description of Principle Risks

The commercial vehicle hire market was as competitive as ever, but current indications are that rates have stabilised and will remain so during the current year Profits achieved from vehicle disposals are higher than planned this year due to changes in the market place. The company does not consider that this will continue beyond the current year

Turnover & Profit

Turnover, for the first time, was just under £18 million largely as a result of the growth in the fleet and tight control of vehicle utilisation. This is an increase of over 10% on the previous year's result.

Further growth is expected during the coming year, particularly from Manchester as the new facilities begin to show a return on investment.

After tax profits dropped slightly to £603,473 due to the depreciation charges from the increase in vehicle fleet. The current year is expected to show a significant increase

Fleet Portfolio

We have invested heavily in the upgrading of our rental fleet particularly in view of the introduction of digital tachographs and the Euro 4/5 emission requirements The year end fleet size is over 1400 commercial vehicles, representing an annual increase of just under 10%.

Demand for our vehicles is strong and we are beginning to see an improvement in margin

Threats to Business

The company's customer base is mainly Mid Cap 250 and is dependant upon the level of construction activity There are signs that demand is increasing due to the works in the London area and in the North West Other markets include local authorities and sub-contract based companies and are expected to remain constant during the next year.

LEEDS COMMERCIAL LIMITED**DIRECTORS' REPORT****DEVELOPMENTS DURING THE YEAR AND THE COMPANY'S POSITION AT
30 SEPTEMBER 2006**

The results for the year are set out on page 6 and the directors consider the results to be satisfactory and are looking forward to the future with confidence

DIVIDENDS

The directors recommend payment of a dividend of £Nil (2005 £50 52) per share for the year ended 30 September 2006. If this recommendation is approved retained profits of £603,473 will be added to reserves

FIXED ASSETS

Changes in fixed assets are set out in note 6 to the accounts on page 12

DIRECTORS

The members of the board during the year, and their interests in the £1 ordinary share capital were.

	30 September 2006	30 September 2005
C J Miller	1,075	1,075
C J Miller (as trustee)	350	350
G M Parkin	-	-
A Bagglely	-	-
D C Miller	475	475

AUDITORS

Fullertons have expressed their willingness to continue in office, and in accordance with Section 385 of the Companies Act 1985, a resolution will be put to the Annual General Meeting re-appointing Fullertons as auditors to the company.

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those 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,

State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

LEEDS COMMERCIAL LIMITED

DIRECTORS' REPORT (Continued)

STATEMENT OF DIRECTORS RESPONSIBILITIES (continued)

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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 the case of each of the persons who are directors at the time when the directors report is approved:

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report was approved by the board of directors on 18 July 2007 and signed on its behalf

A handwritten signature in black ink, appearing to read 'Graham Parkin', with a long horizontal flourish extending to the right.

GRAHAM PARKIN

Secretary

The Roundhouse
Wellington Road
LEEDS
LS12 1DR

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF**LEEDS COMMERCIAL LIMITED**

We have audited the financial statements of Leeds Commercial Limited for the year ended 30 September 2006 on pages 7 to 18. These financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and the accounting policies set out on pages 11 and 12.

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 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

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities on pages 4 and 5.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK & 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 if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 transactions with the company 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.

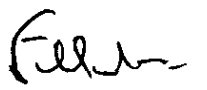
Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK & 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 judgements 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.

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 30 September 2006 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



FULLERTONS
Chartered Accountants
Registered Auditor
Westbourne House
60 Bagley Lane
Farsley
Leeds
LS28 5LY

18 July 2007

LEEDS COMMERCIAL LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2006**

	Notes	2006 £	2005 £
Turnover	1	17,969,506	16,156,547
		-----	-----
Staff costs	19	(2,702,822)	(2,569,658)
Depreciation	6	(7,808,963)	(6,926,847)
Other operating charges		(6,233,779)	(5,484,023)
		-----	-----
		(16,745,564)	(14,980,528)
		-----	-----
Operating profit	2	1,223,942	1,176,019
Profit on disposal of fixed assets		758,216	693,653
		-----	-----
Profit before interest		1,982,158	1,869,672
Interest payable and similar charges	3	(1,150,128)	(1,007,190)
Interest receivable		26,443	25,430
		-----	-----
Profit on ordinary activities before taxation		858,473	887,912
Taxation on profit on ordinary activities	4	(255,000)	(235,623)
		-----	-----
Profit on ordinary activities after taxation		603,473	652,289
Dividend	5	-	(120,000)
		-----	-----
Amount transferred to reserves	16	603,473	532,289
		=====	=====

None of the company's activities were acquired or discontinued during the year and there were no recognised gains or losses for 2006 or 2005 other than those included in the profit and loss account


The notes on pages 11 to 18 form part of the financial statements

LEEDS COMMERCIAL LIMITED**BALANCE SHEET AT 30 SEPTEMBER 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	6	24,554,691	22,141,803
Investments	7	60,530	60,530
		-----	-----
		24,615,221	22,202,333
CURRENT ASSETS			
Stocks	8	120,193	142,144
Debtors	9	4,089,321	3,514,370
Cash at bank and in hand		474,111	966,661
		-----	-----
		4,683,625	4,623,175
CREDITORS (amounts falling due within one year)	10	(11,156,891)	(9,593,581)
		-----	-----
NET CURRENT LIABILITIES		(6,473,266)	(4,970,406)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		18,141,955	17,231,927
CREDITORS (amounts falling due after more than one year)	11	(12,064,348)	(11,797,631)
PROVISIONS FOR LIABILITIES AND CHARGES	14	(271,317)	(231,479)
		-----	-----
NET ASSETS		5,806,290	5,202,817
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	15	2,375	2,375
Capital redemption reserve		2,625	2,625
Profit and loss account	16	5,801,290	5,197,817
		-----	-----
SHAREHOLDERS' FUNDS	17	5,806,290	5,202,817
		=====	=====

All share capital relates to equity interests

The financial statements were approved by the board of directors on 18 July 2007 and signed on its behalf



CHRISTOPHER JOHN MILLER
Director

The notes on pages 11 to 18 form part of the financial statements

LEEDS COMMERCIAL LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2006**

	Notes	2006 £	2005 £
Net cash inflow from operating activities	A	8,810,048	8,042,153
Returns on investments and servicing of finance			
Interest paid less received		(1,123,685)	(981,760)
Dividends paid		(120,000)	(60,000)
		-----	-----
Net cash outflow from returns on investments and servicing of finance		(1,243,685)	(1,041,760)
Taxation			
Corporation tax (paid)		(207,937)	(242,561)
		-----	-----
Tax paid		(207,937)	(242,561)
Investing activities			
Payments to acquire assets		(12,888,009)	(13,453,153)
Receipts from sales of assets		3,424,374	4,499,758
		-----	-----
Net cash outflow from investing activities		(9,463,635)	(8,953,395)
		-----	-----
Net cash (outflow) before financing	C	(2,105,209)	(2,195,563)
Financing			
New hire purchase agreements		10,468,656	10,893,820
Capital element of hire purchase and loan repayments		(8,855,997)	(7,812,599)
		-----	-----
Net cash inflow/(outflow) from Financing		1,612,659	3,081,221
		-----	-----
(Decrease)/increase in cash and cash equivalent assets	B,C	(492,550)	885,658
		=====	=====

The notes on page 10 form part of this cash flow statement

LEEDS COMMERCIAL LIMITED**NOTES TO THE CASH FLOW STATEMENT****A) RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2006 £	2005 £
Operating profit	1,223,942	1,176,019
Depreciation charges	7,808,963	6,926,487
Decrease/(increase) in stocks	21,951	(34,868)
(Increase) in debtors	(574,951)	(54,106)
Increase in creditors	330,143	28,621
	-----	-----
	<u>8,810,048</u>	<u>8,042,153</u>

B) ANALYSIS OF CHANGES IN CASH AND IN NET DEBT

	Balance 1 October 2005 £	Cash flows £	Other changes £	Balance 30 September 2006 £
Cash in hand	966,661	(492,550)	-	474,111
Bank overdraft	-	-	-	-
	-----	-----	-----	-----
	966,661	(492,550)	-	474,111
Debt due within one year	(7,382,303)	2,143,610	(3,489,552)	(8,728,245)
Debt due after one year	(11,797,631)	6,712,387	(6,979,104)	(1,264,348)
	-----	-----	-----	-----
	<u>(18,213,273)</u>	<u>8,363,447</u>	<u>(10,468,656)</u>	<u>(20,318,482)</u>

C) RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2006 £	2005 £
(Decrease)/increase in cash in the period	(492,550)	885,658
New hire purchase agreements	(10,468,656)	(10,893,820)
Cash paid in repaying finance leases and loans	8,855,997	7,812,599
	-----	-----
Change in net debt	(2,105,209)	(2,195,563)
Net debt at 1 October 2005	(18,213,273)	(16,017,710)
	-----	-----
Net debt at 30 September 2006	<u>(20,318,482)</u>	<u>(18,213,273)</u>

LEEDS COMMERCIAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS****1 ACCOUNTING POLICIES****Basis of preparation of financial statements**

These financial statements are prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with applicable accounting standards

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company during the year, net of value added tax and trade discounts.

Tangible fixed assets and depreciation

Fixed assets are stated at cost less depreciation calculated at rates estimated to write off the assets over their expected useful lives. The rates of depreciation applied are

Vehicles	25% per annum reducing balance basis
Equipment and fittings	25% per annum reducing balance basis
Freehold land and buildings	2% per annum straight line basis

Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts 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. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Stocks

Stocks, comprising vehicles for resale and vehicle spares, are valued at the lower of purchase invoice cost and net realisable value.

Pension scheme

The company operates a defined contribution scheme on behalf of its employees. Employees are not required to join the scheme, but where they do, the company makes a contribution on their behalf when employees contribute above certain limits. Certain directors are members of a non-contributory pension scheme, the assets of which are held separately from the company.

LEEDS COMMERCIAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS****1 ACCOUNTING POLICIES (continued)****Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, 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. In accordance with FRS19, deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the period in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 OPERATING PROFIT

	2006 £	2005 £
The operating profit on ordinary activities is stated after charging		
Auditors' remuneration	13,750	13,500
Depreciation of:		
- Owned assets	1,377,947	1,793,058
- Assets held under finance leases and hire purchase contracts	6,431,016	5,133,789
Operating lease rentals:		
- Hire of vehicles	235,396	490,769
- Other	248,483	165,023
Uninsured loss	-	(39,222)
	<u> </u>	<u> </u>

The uninsured loss was caused by the failure of the Independent Insurance Company

3 INTEREST PAYABLE AND SIMILAR CHARGES

	2006 £	2005 £
On bank overdraft and loan	64,786	59,778
On hire purchase obligations	1,085,342	947,412
	<u> </u>	<u> </u>
	1,150,128	1,007,190
	<u> </u>	<u> </u>

LEEDS COMMERCIAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS****4 TAXATION**

	2006	2005
	£	£
Current year taxation	215,162	207,828
Transfer from deferred taxation (note 14)	39,838	27,795
	<u>255,000</u>	<u>235,623</u>
Reconciliation of tax charge		
Corporation tax at 30% on accounting profit	257,542	290,791
Effect of marginal rate reductions	(19,720)	(41,250)
Effect of capital allowances movement	(33,895)	(21,806)
Effect of other adjustments	11,235	14,069
Effect of capital disposals	-	(33,976)
	<u>215,162</u>	<u>207,828</u>

Full provision is made for deferred taxation as shown in note 15

5 DIVIDENDS

	2006	2005
	£	£
At £Nil (2005 £50.53) per share	-	120,000

6 TANGIBLE FIXED ASSETS

	Freehold land and buildings	Equipment and fittings	Vehicles	Total
	£	£	£	£
Cost				
At 1 October 2005	1,471,577	400,195	36,143,712	38,015,484
Additions	-	61,107	12,826,902	12,888,009
Disposals	-	-	(6,651,098)	(6,651,098)
	<u>1,471,577</u>	<u>461,302</u>	<u>42,319,516</u>	<u>44,252,395</u>
At 30 September 2006	1,471,577	461,302	42,319,516	44,252,395
Depreciation				
At 1 October 2005	46,812	218,314	15,608,555	15,873,681
Provision for the year	29,432	53,388	7,726,143	7,808,963
Disposals	-	-	(3,984,940)	(3,984,940)
	<u>76,244</u>	<u>271,702</u>	<u>19,349,758</u>	<u>19,697,704</u>
At 30 September 2006	76,244	271,702	19,349,758	19,697,704
Net book value at				
30 September 2006	<u>1,395,333</u>	<u>189,600</u>	<u>22,969,758</u>	<u>24,554,691</u>
Net book value at				
30 September 2005	<u>1,424,765</u>	<u>181,881</u>	<u>20,535,157</u>	<u>22,141,803</u>

The net book value of vehicles includes £19,084,377 (2005 £15,401,368) of assets held under finance leases and hire purchase contracts

LEEDS COMMERCIAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS****7 INVESTMENTS**

	2006	2005
	£	£
Freehold property at cost	60,530	60,530

8 STOCKS

	2006	2005
	£	£
Stock of vehicles for resale	3,500	17,000
Consumable spares	116,693	125,144
	120,193	142,144

9 DEBTORS

	2006	2005
	£	£
Trade debtors	3,703,359	3,090,587
Other debtors	43,723	130,863
Prepayments and accrued income	342,239	292,920
	4,089,321	3,514,370

10 CREDITORS (amounts falling due within one year)

	2006	2005
	£	£
Bank loans and overdrafts (note 12)	94,050	94,050
Obligations under finance leases and hire purchase contracts (note 13)	8,634,195	7,288,253
Trade creditors	1,178,713	1,258,830
Other creditors	95,569	31,588
Other taxes and social security	409,165	176,048
Accruals and deferred income	529,368	416,206
Dividends payable	-	120,000
Corporation tax	215,831	208,606
	11,156,891	9,593,581

The bank borrowings are secured by means of a debenture over the company's assets, including first legal charges over the freehold properties, but excluding vehicles

LEEDS COMMERCIAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS****11 CREDITORS (amounts falling due after more than one year)**

	2006 £	2005 £
Bank loan (note 12)	766,852	846,742
Obligations under finance leases and hire purchase contracts (note 13)	11,297,496	10,950,889
	<u>12,064,348</u>	<u>11,797,631</u>

12 BANK LOAN

	2006 £	2005 £
The bank loan is repayable		
Within one year	94,050	94,050
Between one and two years	102,150	102,150
Between two and five years	312,150	312,150
Over five years	352,552	432,442
	<u>860,902</u>	<u>940,792</u>

The company has bank mortgages repayable by instalments at an interest rate of 1.5% above bank base rates. The loans mature in 2013 and 2014 respectively.

13 HIRE PURCHASE CONTRACTS

The maturity of these amounts is as follows:

	2006 £	2005 £
Within one year	8,715,096	7,397,167
Within two to five years	11,378,397	11,114,537
	<u>20,093,493</u>	<u>18,511,704</u>
Less: Finance charges allocated to future periods	161,802	272,562
	<u>19,931,691</u>	<u>18,239,142</u>

Finance leases and hire purchase contracts are analysed as follows:

Current obligations	8,634,195	7,288,253
Non-current obligations	11,297,496	10,950,889
	<u>19,931,691</u>	<u>18,239,142</u>

All hire purchase obligations mature between two and five years and are secured on the assets to which they relate. Most hire purchase contracts are subject to variable rates of interest.

LEEDS COMMERCIAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS****14 PROVISIONS FOR LIABILITIES AND CHARGES**

	2006 £
Deferred taxation:	
At 1 October 2005	231,479
Transfer to profit and loss account	39,838

At 30 September 2006	271,317
	=====

The provision of deferred taxation is made up as follows:

	2006 £	Provided 2005 £
Accelerated capital allowances	271,317	231,479
Current year taxation	-	-
	-----	-----
	271,317	231,479
	=====	=====

15 CALLED UP SHARE CAPITAL

	2006 £	2005 £
Allotted and fully paid		
Ordinary shares of £1 each	2,375	2,375
	=====	=====
Authorised		
Ordinary shares of £1 each	10,000	10,000
	=====	=====

16 PROFIT AND LOSS ACCOUNT

	2006 £
At 1 October 2005	5,197,817
Retained profit for the year	603,473

At 30 September 2006	5,801,290
	=====

LEEDS COMMERCIAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS****17 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2006	2005
	£	£
Profit for the financial year	603,473	652,289
Dividends	-	(120,000)
	-----	-----
Net additions to shareholders' funds	603,473	532,289
Opening shareholders' funds	5,202,817	4,670,528
	-----	-----
Closing shareholders' funds	<u>5,806,290</u>	<u>5,202,817</u>

18 DIRECTORS' EMOLUMENTS

	2006	2005
	£	£
Management emoluments	344,208	360,624
Pension contributions	34,000	36,051
	-----	-----
	<u>378,208</u>	<u>396,675</u>
	=====	=====
Highest paid director (excluding pension contributions)	<u>217,067</u>	<u>211,012</u>
	=====	=====

19 PARTICULARS OF EMPLOYEES

The average number of persons (including directors) employed by the company during the year was

	2006	2005
Category		
Directors	3	3
Office staff	12	11
Sales	13	12
Mechanics	70	63
	-----	-----
	<u>98</u>	<u>89</u>
	=====	=====

Their total remuneration was:

	2006	2005
	£	£
Wages and salaries	2,327,361	2,232,029
Social security costs	284,413	256,211
Other pension costs	91,048	81,418
	-----	-----
	<u>2,702,822</u>	<u>2,569,658</u>
	=====	=====

LEEDS COMMERCIAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS****20 CAPITAL COMMITMENTS**

At the year end the company had capital commitments not provided for in these accounts as follows.

	2006	2005
	£	£
Contracted for but not provided for in these accounts	2,011,599	1,613,567
	<u>2,011,599</u>	<u>1,613,567</u>

21 OTHER COMMITMENTS

At 30 September 2006 the company had the following annual commitments under non-cancellable operating leases as follows.

	Land and buildings		Other	
Expiry date:	2006	2005	2006	2005
	£	£	£	£
Within one year	10,000	10,000	160,297	244,238
Between two and five years	-	-	62,944	175,810
After more than five years	240,750	172,500	-	-
	<u>240,750</u>	<u>172,500</u>	<u>-</u>	<u>-</u>

22 RELATED PARTIES - Transactions Involving Directors

Included in other creditors (note 10) are loans due to certain directors, analysed as follows

	2006	2005
	£	£
C J Miller	9,120	21,731
	<u>9,120</u>	<u>21,731</u>