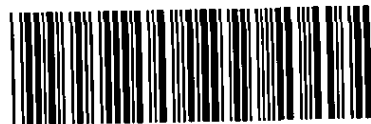


REGISTERED NUMBER - 1464224  
(England and Wales)

**C & W BERRY LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST OCTOBER 2008**

SATURDAY



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29/08/2009

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COMPANIES HOUSE



**WHITEHEAD & ALDRICH**

CHARTERED ACCOUNTANTS

5 RIBBLESDALE PLACE,  
PRESTON  
PR1 8BZ.

**C & W BERRY LIMITED**  
**OFFICERS AND ADVISORS**

**Directors**

Walter Berry  
Colin Berry  
David John Berry  
Susan Berry  
Gary William Higham  
Peter Jones  
Graham Charnley Parker  
Ian Richard Hunt

**Company secretary**

Gary William Higham

**Registered office**

Wellfield Sawmills  
King Street  
Leyland  
PR25 2LE

**Auditors**

Whitehead & Aldrich  
Chartered Accountants  
& Registered Auditors  
5 Ribblesdale Place  
Preston  
Lancashire  
PR1 8BZ

**Bankers**

The Royal Bank of Scotland plc  
165 Towngate  
Leyland  
PR25 2TE

**C & W BERRY LIMITED****DIRECTORS' REPORT****YEAR ENDED 31ST OCTOBER 2008**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st October 2008.

**PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

The principal activity of the company during the year was that of timber, builders' and plumbers' merchants.

The directors are satisfied with the trading results for the year under review considering the difficulties within the market place and the economy as a whole. The full impact of the "global credit crunch" however is not reflected in these financial statements as its effect was only significantly felt in the second half of the year, particularly in the last quarter.

House building activity has fallen nationally at unprecedented rates and this in turn has led to the demise of many contractors and sub contractors and indeed our own competitors within the merchanting industry. The company has maintained its re-investment policy with regard to surpluses generated through profitable trading activity and this policy will ensure that the company will emerge even stronger than before as we progress through the recession and as the house building sector eventually returns to growth.

The company has no interest rate risk due to the zero gearing and very little currency risk as most contracts with foreign suppliers are negotiated in sterling. Due to the size and diversification of the customer database the company considers that the risk to business continuity from any one debtor is not significant.

The company adopts a policy of initial training of new staff and continual re-training of existing staff with regard to the safe use of equipment and handling of goods. The company promotes general safe practices within the workplace and continues to provide ongoing training for all staff, both new and existing. With regard to the business premises the company is committed to creating a safe and healthy working environment for all employees and this goal is being achieved through the health and safety committee which meets on a regular basis to discuss relevant health and safety issues following regular departmental health and safety inspections.

Looking ahead the directors remain cautious with regard to their view of the expected trading results for the year ending 31st October 2009. The level of reduction in turnover experienced in the last quarter of 2008 has remained reasonably consistent in the first two quarters of 2009. With no economic recovery prospects for 2009 and the expectation of a difficult winter trading period, the directors have positioned the company and its underlying cost base so as to protect the reserves that have been built up over many successful trading periods.

**RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £1,646,359. The directors have not recommended a dividend.

**THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows:

**C & W BERRY LIMITED****DIRECTORS' REPORT** (continued)**YEAR ENDED 31ST OCTOBER 2008**

	<b>Ordinary Shares of £1 each</b>	
	<b>At 31 October 2008</b>	<b>At 1 November 2007</b>
Walter Berry	<b>1,560</b>	1,560
Colin Berry	<b>1,560</b>	1,560
David John Berry	<b>840</b>	840
Susan Berry	<b>280</b>	280
Gary William Higham	<b>100</b>	100
Peter Jones	-	-
Graham Charnley Parker	-	-
Ian Richard Hunt	-	-

**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 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 UK 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.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

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

**C & W BERRY LIMITED**

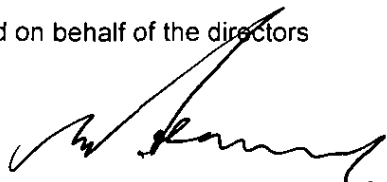
**DIRECTORS' REPORT** (continued)

**YEAR ENDED 31ST OCTOBER 2008**

**AUDITOR**

Whitehead & Aldrich are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Signed on behalf of the directors

A handwritten signature in black ink, appearing to read 'W. Berry', is written over the text 'Signed on behalf of the directors'.

**W. BERRY**  
**Director**

**Approved by the directors on 28th August 2009**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF C & W BERRY LIMITED**

### **YEAR ENDED 31ST OCTOBER 2008**

We have audited the financial statements of C & W Berry Limited for the year ended 31st October 2008, which have been prepared on the basis of the accounting policies set out on page 10.

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

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 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.

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF  
C & W BERRY LIMITED** (continued)

**YEAR ENDED 31ST OCTOBER 2008**

**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 31st October 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.

*Whitehead & Aldrich*

**WHITEHEAD & ALDRICH**  
Chartered Accountants  
and Registered Auditors  
Preston

**28th August 2009**

## C &amp; W BERRY LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST OCTOBER 2008

	Note	2 0 0 8 £	2 0 0 7 £
<b>TURNOVER</b>	2	28,050,944	29,945,021
Other operating income		13,450	8,450
		<u>28,064,394</u>	<u>29,953,471</u>
<b>OPERATING COSTS</b>			
Goods for re-sale		(19,142,795)	(21,148,871)
Staff costs	3	(5,002,249)	(4,790,405)
Depreciation written off fixed assets	4	(186,081)	(181,504)
Other operating charges		(1,731,075)	(1,683,354)
<b>OPERATING PROFIT</b>	4	2,002,194	2,149,337
Profit on sale of fixed asset investment		—	14,706
		<u>2,002,194</u>	<u>2,164,043</u>
Interest receivable		311,464	205,401
Interest payable and similar charges	6	(2,201)	(11,995)
		<u>311,464</u>	<u>205,401</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		2,311,457	2,357,449
Tax on profit on ordinary activities	7	(665,098)	(703,276)
		<u>2,311,457</u>	<u>2,357,449</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		1,646,359	1,654,173
Balance brought forward		11,762,397	10,108,224
<b>BALANCE CARRIED FORWARD</b>		<u>13,408,756</u>	<u>11,762,397</u>

## CONTINUING OPERATIONS

All of the activities of the company are classed as continuing.

## TOTAL RECOGNISED GAINS AND LOSSES

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



## C &amp; W BERRY LIMITED

## BALANCE SHEET

31ST OCTOBER 2008

	Note	2008		2007	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		3,675,894		3,718,666
<b>CURRENT ASSETS</b>					
Stocks	9	1,840,787		2,082,163	
Debtors	10	3,683,821		4,754,043	
Cash at bank and in hand		6,852,159		4,688,966	
		<u>12,376,767</u>		<u>11,525,172</u>	
<b>CREDITORS: amounts falling due within one year</b>	11	<u>2,615,205</u>		<u>3,425,357</u>	
<b>NET CURRENT ASSETS</b>			<u>9,761,562</u>		<u>8,099,815</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>13,437,456</b>		<b>11,818,481</b>
<b>CREDITORS: amounts falling due after more than one year</b>	12		—		17,884
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred taxation	13		<u>23,700</u>		<u>33,200</u>
<b>NET ASSETS</b>			<u><b>13,413,756</b></u>		<u><b>11,767,397</b></u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	16		4,900		4,900
Other reserves	17		100		100
Profit and loss account			<u>13,408,756</u>		<u>11,762,397</u>
<b>SHAREHOLDERS' FUNDS</b>	18		<u><b>13,413,756</b></u>		<u><b>11,767,397</b></u>

These financial statements were approved by the directors and authorised for issue on 28th August 2009, and are signed on their behalf by:



D. J. BERRY  
Director

The notes on pages 10 to 18 form part of these financial statements.

## C &amp; W BERRY LIMITED

## CASH FLOW STATEMENT

YEAR ENDED 31ST OCTOBER 2008

	Note	2008 £	2007 £
Net cash inflow from operating activities	19	2,777,178	2,362,888
Returns on investments and servicing of finance	19	308,112	193,126
Taxation	19	(757,098)	(580,176)
Capital expenditure and financial investment	19	(143,309)	(66,588)
Cash inflow before financing		2,184,883	1,909,250
Financing	19	(21,690)	(20,723)
Increase in cash	19	<u>2,163,193</u>	<u>1,888,527</u>

**C & W BERRY LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST OCTOBER 2008****1. ACCOUNTING POLICIES****Basis of accounting**

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

**Turnover**

Turnover represents amounts receivable for goods and services provided during the year, exclusive of value added tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Freehold buildings	- 2% on cost
Long leasehold property	- 2% on cost
Motor vehicles	- 25% on written down value
Plant and equipment:	
Computer equipment	- 20% on cost
Other	- 20% on written down value

No depreciation is provided on freehold land.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure directly incurred in bringing stocks to their present location and condition, including attributable overheads.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company provided funded pension plans for the employees and five directors of the company. The assets of these plans are held separately from those of the company in independently administered funds. Contributions to the plans are chargeable to the profit and loss account as they become payable.

**Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

## C &amp; W BERRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST OCTOBER 2008

## 2. TURNOVER

There was no turnover attributable to geographical markets outside the United Kingdom during the two financial years.

## 3. PARTICULARS OF EMPLOYEES

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

	2 0 0 8 No	2 0 0 7 No
Average number of persons employed	<u>218</u>	<u>216</u>

The aggregate payroll costs of the above were:

	2 0 0 8 £	2 0 0 7 £
Wages and salaries	4,463,287	4,284,594
Social security costs	425,048	404,735
Other pension costs	113,914	101,076
	<u>5,002,249</u>	<u>4,790,405</u>

The above number of employees has not been analysed into categories because, in the directors' opinion, this would not be practicable because of the nature and variety of work performed by individual employees.

## 4. OPERATING PROFIT

Operating profit is stated after charging:

	2 0 0 8 £	2 0 0 7 £
Depreciation of owned fixed assets	186,081	181,504
Auditor's remuneration		
- as auditor	11,550	11,000
- for other services	2,745	2,750
Operating lease costs:		
Buildings	237,975	237,628

## C &amp; W BERRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

## YEAR ENDED 31ST OCTOBER 2008

## 5. DIRECTORS' EMOLUMENTS

The directors' aggregate emoluments in respect of qualifying services were:

	2008 £	2007 £
Emoluments receivable	268,002	238,087
Value of company pension contributions to money purchase schemes	22,600	21,000
	<u>290,602</u>	<u>259,087</u>

## Emoluments of highest paid director:

	2008 £	2007 £
Total emoluments (excluding pension contributions)	45,006	43,818
Value of company pension contributions to money purchase schemes	4,900	5,900
	<u>49,906</u>	<u>49,718</u>

## 6. INTEREST PAYABLE AND SIMILAR CHARGES

	2008 £	2007 £
Interest payable on bank borrowing	—	28
Other similar charges payable	2,201	11,967
	<u>2,201</u>	<u>11,995</u>

## 7. TAXATION ON ORDINARY ACTIVITIES

## (a) Analysis of charge in the year

	2008 £	2007 £
Current tax:		
In respect of the year:		
Corporation tax	674,600	707,100
Prior year adjustment	(2)	(324)
Total current tax	<u>674,598</u>	<u>706,776</u>
Deferred tax:		
Origination and reversal of timing differences (note 13)		
Capital allowances	(9,300)	(2,900)
Short term timing differences	(200)	(600)
Total deferred tax (note 13)	<u>(9,500)</u>	<u>(3,500)</u>
Tax on profit on ordinary activities	<u>665,098</u>	<u>703,276</u>

## C &amp; W BERRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

## YEAR ENDED 31ST OCTOBER 2008

## 7. TAXATION ON ORDINARY ACTIVITIES (continued)

## (b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 28% (2007 - 30%).

	2008 £	2007 £
Profit on ordinary activities before taxation	<u>2,311,457</u>	<u>2,357,449</u>
Profit on ordinary activities by rate of tax	647,208	707,235
Expenses not deductible for tax purposes	517	(20)
Capital allowances for period in excess of depreciation	7,421	(116)
Tax chargeable at lower rates	19,434	-
Adjustments to tax charge in respect of previous periods	(2)	(324)
Rounding on tax charge	20	1
Total current tax (note 7(a))	<u>674,598</u>	<u>706,776</u>

## 8. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Long leasehold property £	Plant and equipment £	Motor vehicles £	Total £
<b>COST</b>					
At 1 November 2007	2,856,530	971,191	1,633,758	663,440	6,124,919
Additions	-	-	42,559	101,600	144,159
Disposals	-	-	-	(12,000)	(12,000)
<b>At 31 October 2008</b>	<u>2,856,530</u>	<u>971,191</u>	<u>1,676,317</u>	<u>753,040</u>	<u>6,257,078</u>
<b>DEPRECIATION</b>					
At 1 November 2007	567,210	88,820	1,291,076	459,147	2,406,253
Charge for the year	14,530	19,424	84,467	67,660	186,081
On disposals	-	-	-	(11,150)	(11,150)
<b>At 31 October 2008</b>	<u>581,740</u>	<u>108,244</u>	<u>1,375,543</u>	<u>515,657</u>	<u>2,581,184</u>
<b>NET BOOK VALUE</b>					
<b>At 31 October 2008</b>	<u>2,274,790</u>	<u>862,947</u>	<u>300,774</u>	<u>237,383</u>	<u>3,675,894</u>
At 31 October 2007	<u>2,289,320</u>	<u>882,371</u>	<u>342,682</u>	<u>204,293</u>	<u>3,718,666</u>

Included in freehold land and buildings is land amounting to £1,793,414 (2007 - £1,793,414) which has not been depreciated.

## C &amp; W BERRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST OCTOBER 2008

## 9. STOCKS

	2008 £	2007 £
Goods for re-sale	<u>1,840,787</u>	<u>2,082,163</u>

## 10. DEBTORS

	2008 £	2007 £
Trade debtors	3,526,439	4,599,021
Other debtors	2,321	6,709
Prepayments	155,061	148,313
	<u>3,683,821</u>	<u>4,754,043</u>

## 11. CREDITORS: amounts falling due within one year

	2008 £	2007 £
Trade creditors	1,487,415	2,221,445
Corporation tax	274,600	357,100
Other taxation	471,949	523,649
Directors' current and loan accounts	18,498	17,870
Other creditors	17,817	21,623
Accruals	344,926	283,670
	<u>2,615,205</u>	<u>3,425,357</u>

## 12. CREDITORS: amounts falling due after more than one year

	2008 £	2007 £
Other creditors	<u>-</u>	<u>17,884</u>

## 13. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2008 £	2007 £
Provision brought forward	33,200	36,700
Profit and loss account movement arising during the year	(9,500)	(3,500)
Provision carried forward	<u>23,700</u>	<u>33,200</u>

## C &amp; W BERRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

## YEAR ENDED 31ST OCTOBER 2008

## 13. DEFERRED TAXATION (continued)

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

	2008 £	2007 £
Excess of taxation allowances over depreciation on fixed assets	30,100	39,400
Short term timing differences	(6,400)	(6,200)
	<u>23,700</u>	<u>33,200</u>

## 14. COMMITMENTS UNDER OPERATING LEASES

At 31st October 2008 the company had annual commitments under non-cancellable operating leases as set out below.

	2008 £	Land and buildings 2007 £
Operating leases which expire:		
After more than 5 years	<u>237,975</u>	<u>237,975</u>

## 15. RELATED PARTY TRANSACTIONS

## a) Directors

Other creditors include loans which subsisted throughout the year between the company and close family members of the directors.

The aggregate amounts included in the accounts in connection with these loans were as follows:

Balance sheet	£
Creditors falling due within one year	
Accruals	526
Other creditors	17,549
Profit and loss account	£
Interest charged in the year	526



## C &amp; W BERRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST OCTOBER 2008

## 15. RELATED PARTY TRANSACTIONS (continued)

## b) C &amp; W Berry Property Holdings Limited

This company is a related party by virtue of the fact that the two companies have the following common shareholders and directors:

Mr D. J. Berry  
Mrs S. L. Berry  
Mr G. W. Higham

The amounts included in the financial statements in respect of the above company are as follows:

<b>Balance sheet</b>	<b>£</b>
Debtors	
Prepayments	29,017
Creditors falling due within one year	
Other creditors	268
<b>Profit and loss account</b>	<b>£</b>
Other operating charges	
Operating lease rentals	187,000

## 16. SHARE CAPITAL

## Authorised share capital:

	2008 £	2007 £
200,000 ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

## Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>4,900</u>	<u>4,900</u>	<u>4,900</u>	<u>4,900</u>

## 17. OTHER RESERVES

	2008 £	2007 £
Capital redemption reserve	<u>100</u>	<u>100</u>

## C &amp; W BERRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST OCTOBER 2008

## 18. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 £	2007 £
Profit for the financial year after taxation	1,646,359	1,654,173
Opening shareholders' funds	11,767,397	10,113,224
Closing shareholders' funds	<u>13,413,756</u>	<u>11,767,397</u>

## 19. NOTES TO THE STATEMENT OF CASH FLOWS

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

	2008 £	2007 £
Operating profit	2,002,194	2,149,337
Depreciation	186,081	181,504
Decrease in stocks	241,376	118,406
Decrease/(increase) in debtors	1,070,222	(511,636)
(Decrease)/increase in creditors	(722,695)	425,277
Net cash inflow from operating activities	<u>2,777,178</u>	<u>2,362,888</u>

## RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2008 £	2007 £
Interest received	311,464	205,401
Interest paid	(3,352)	(12,275)
Net cash inflow from returns on investments and servicing of finance	<u>308,112</u>	<u>193,126</u>

## TAXATION

	2008 £	2007 £
Taxation	<u>(757,098)</u>	<u>(580,176)</u>

## CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT

	2008 £	2007 £
Payments to acquire tangible fixed assets	(144,159)	(95,236)
Receipts from sale of fixed assets	850	7,128
Disposal of fixed asset investments	—	21,520
Net cash outflow for capital expenditure and financial investment	<u>(143,309)</u>	<u>(66,588)</u>

## C &amp; W BERRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST OCTOBER 2008

## 19. NOTES TO THE STATEMENT OF CASH FLOWS (continued)

## FINANCING

	2008 £	2007 £
Other creditors	(3,806)	843
Net outflow from other long-term creditors	<u>(17,884)</u>	<u>(21,566)</u>
Net cash outflow from financing	<u>(21,690)</u>	<u>(20,723)</u>

## RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2008 £	2007 £
Increase in cash in the period	2,163,193	1,888,527
Other creditors	3,806	(843)
Net cash outflow from other long-term creditors	<u>17,884</u>	<u>21,566</u>
	<u>2,184,883</u>	<u>1,909,250</u>
Change in net funds	2,184,883	1,909,250
Net funds at 1 November 2007	<u>4,649,459</u>	<u>2,740,209</u>
Net funds at 31 October 2008	<u>6,834,342</u>	<u>4,649,459</u>

## ANALYSIS OF CHANGES IN NET FUNDS

	At 1 November 2007 £	Cash flows £	At 31 October 2008 £
Cash in hand and at bank	4,688,966	2,163,193	6,852,159
Debt due within 1 year	(21,623)	3,806	(17,817)
Debt due after 1 year	(17,884)	17,884	-
Net funds	<u>4,649,459</u>	<u>2,184,883</u>	<u>6,834,342</u>