
BANNERBRIDGE PLC

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

TUESDAY



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COMPANIES HOUSE

BANNERBRIDGE PLC

COMPANY INFORMATION

DIRECTORS	D P Holyfield P A Wheeler P Buttress
COMPANY SECRETARY	P Buttress
COMPANY NUMBER	01554709
REGISTERED OFFICE	22 - 24 Hornsby Square Southfields Industrial Park Basildon Essex SS15 6SD
AUDITOR	Barnes Roffe LLP Chartered Accountants Leytonstone House Leytonstone London E11 1GA

BANNERBRIDGE PLC

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BANNERBRIDGE PLC

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The directors present their report and the financial statements for the year ended 31 December 2011

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' 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). 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 judgments 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 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.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the year was the sale of computer products and peripherals and the provision of related services.

BUSINESS REVIEW

Throughout the prior year the company improved the efficiency of operations by streamlining and deploying new processes. The policy of focusing on niche products and added value services has enabled the company to maintain respectable profitability, before one-off transactions, despite the loss of confidence and poor economic outlook in most sectors.

The directors feel that the results for the year are good, given the difficult trading conditions throughout the period. Relative to this, the company's key financial indicators are positive.

The outlook for 2012 is challenging, but it is felt the company's strong balance sheet and focus on supplying niche products puts it in a good position to benefit when trading conditions become more favourable.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £144,714 (2010 - £95,561).

The directors do not recommend the payment of a final dividend.

BANNERBRIDGE PLC

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS

The directors who served during the year were

D P Holyfield
M P Summers (resigned 18 April 2012)
P A Wheeler
P Buttress

EVENTS SINCE THE END OF THE YEAR

After the year end the company bought back 20,000 Ordinary £1 shares for consideration of £100,000. The shareholder wished to relinquish their interest in the company.

COMPANY'S POLICY FOR PAYMENT OF CREDITORS

It is company policy to ensure that it is aware of the terms of payment to suppliers and to abide by these terms. The number of days purchases outstanding was 58.

PROVISION OF INFORMATION TO AUDITOR

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 auditor is 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 auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

AUDITOR

The auditor, Barnes Roffe LLP, will be proposed for reappointment in accordance with section 489 of the Companies Act 2006.

This report was approved by the board on *11th June 2012* and signed on its behalf



P Buttress
Director

BANNERBRIDGE PLC

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BANNERBRIDGE PLC

We have audited the financial statements of Bannerbridge Plc for the year ended 31 December 2011, set out on pages 5 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters 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 AUDITOR

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BANNERBRIDGE PLC

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BANNERBRIDGE PLC

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Allan Cheason (Senior statutory auditor)
for and on behalf of

Barnes Roffe LLP
Chartered Accountants
Statutory Auditor
Leytonstone House
Leytonstone
London
E11 1GA
Date 13 June 2012

BANNERBRIDGE PLC

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	2011 £	2010 £
TURNOVER	1,2	4,434,897	5,064,976
Cost of sales		<u>(3,380,631)</u>	<u>(3,850,152)</u>
GROSS PROFIT		1,054,266	1,214,824
Distribution costs		<u>(448,774)</u>	<u>(474,811)</u>
Administrative expenses		<u>(423,349)</u>	<u>(571,630)</u>
Other operating income	3	<u>20,232</u>	<u>42,556</u>
OPERATING PROFIT	4	202,375	210,939
Interest receivable and similar income		107	103
Interest payable and similar charges	8	<u>(10,719)</u>	<u>(11,423)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		191,763	199,619
Tax on profit on ordinary activities	9	<u>(47,049)</u>	<u>(104,058)</u>
PROFIT FOR THE FINANCIAL YEAR	16	£ 144,714	£ 95,561

All amounts relate to continuing operations

There were no recognised gains and losses for 2011 or 2010 other than those included in the Profit and loss account

The notes on pages 8 to 18 form part of these financial statements

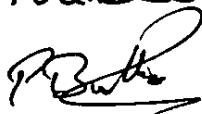
BANNERBRIDGE PLC
REGISTERED NUMBER 01554709

BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	10	114,162	133,681
CURRENT ASSETS			
Stocks	11	457,073	644,546
Debtors	12	948,119	933,787
Cash at bank and in hand		275,034	118,874
		<u>1,680,226</u>	<u>1,697,207</u>
CREDITORS: amounts falling due within one year	13	<u>(598,081)</u>	<u>(677,145)</u>
NET CURRENT ASSETS		<u>1,082,145</u>	<u>1,020,062</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,196,307</u>	<u>1,153,743</u>
PROVISIONS FOR LIABILITIES			
Deferred taxation	14	<u>(4,727)</u>	<u>(4,727)</u>
NET ASSETS		<u><u>£ 1,191,580</u></u>	<u><u>£ 1,149,016</u></u>
CAPITAL AND RESERVES			
Called up share capital	15	101,000	101,000
Profit and loss account	16	<u>1,090,580</u>	<u>1,048,016</u>
SHAREHOLDERS' FUNDS	17	<u><u>£ 1,191,580</u></u>	<u><u>£ 1,149,016</u></u>

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

11 June 2012



P Buttress
Director



P A Wheeler
Director

The notes on pages 8 to 18 form part of these financial statements

BANNERBRIDGE PLC

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	2011 £	2010 £
Net cash flow from operating activities	19	374,596	110,163
Returns on investments and servicing of finance	20	(10,612)	(11,320)
Taxation		(104,058)	(62,968)
Capital expenditure and financial investment	20	(1,616)	(9,740)
Equity dividends paid		(102,150)	(9,000)
INCREASE IN CASH IN THE YEAR		£ 156,160	£ 17,135

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	2011 £	2010 £
Increase in cash in the year	156,160	17,135
MOVEMENT IN NET FUNDS IN THE YEAR	156,160	17,135
Net funds at 1 January 2011	118,874	101,739
NET FUNDS AT 31 DECEMBER 2011	£ 275,034	£ 118,874

The notes on pages 8 to 18 form part of these financial statements

BANNERBRIDGE PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

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 during the year, 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 annual bases

Office equipment	-	25% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Computer equipment	-	33 3% straight line

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 to the Profit and loss account 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 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

BANNERBRIDGE PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.9 Research and development

Research and development expenditure is written off in the year in which it is incurred

1.10 Pensions

The company makes contributions to money purchase contribution schemes for certain employees, the assets of the schemes being held separately from the assets of the company. The pension charge represents the amounts payable by the company to the funds in respect of the year

2. TURNOVER

In the year 33% (2010 - 27%) of the company's turnover was attributable to sales to markets outside of the United Kingdom

3. OTHER OPERATING INCOME

	2011 £	2010 £
Net rents receivable	20,232	42,556

BANNERBRIDGE PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2011 £	2010 £
Depreciation of tangible fixed assets		
- owned by the company	21,135	31,159
Operating lease rentals		
- other operating leases	71,767	79,660
Difference on foreign exchange	(7,699)	(31,054)
	<u> </u>	<u> </u>

5. AUDITORS' REMUNERATION

	2011 £	2010 £
Fees payable to the company's auditor for the audit of the company's annual accounts	12,000	12,000
Fees payable to the company's auditor in respect of All other services	7,520	9,280
	<u> </u>	<u> </u>

6. STAFF COSTS

Staff costs, including directors' remuneration, were as follows

	2011 £	2010 £
Wages and salaries	424,134	489,331
Social security costs	43,241	49,485
Other pension costs	36,883	36,464
	<u> </u>	<u> </u>
	£ 504,258	£ 575,280
	<u> </u>	<u> </u>

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

	2011 No	2010 No
Administration	4	4
Technicians	6	6
Selling and distribution	9	10
	<u> </u>	<u> </u>
	19	20
	<u> </u>	<u> </u>

BANNERBRIDGE PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

7. DIRECTORS' REMUNERATION

	2011 £	2010 £
Emoluments	£ 61,099	£ 81,184
Company pension contributions to defined contribution pension schemes	£ 36,883	£ 36,464

During the year retirement benefits were accruing to 2 directors (2010 - 2) in respect of defined contribution pension schemes

8 INTEREST PAYABLE

	2011 £	2010 £
Other interest and charges	£ 10,719	£ 11,423

9. TAXATION

	2011 £	2010 £
UK corporation tax charge on profit for the year	£ 47,049	£ 104,058

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2010 - lower than) the standard rate of corporation tax in the UK of 26.5% (2010 - 28%). The differences are explained below

	2011 £	2010 £
Profit on ordinary activities before tax	£ 191,763	£ 199,619
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 26.5% (2010 - 28%)	50,817	55,893
Effects of		
Expenses not deductible for tax purposes	2,757	52,682
Depreciation for the year in excess of capital allowances	1,930	1,714
Marginal relief	(8,455)	(6,231)
Current tax charge for the year (see note above)	£ 47,049	£ 104,058

BANNERBRIDGE PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

9. TAXATION (continued)**Factors that may affect future tax charges**

The tax charge for the year ended 31 December 2005 was calculated on the basis that a contribution to a funded unapproved retirement benefit scheme was deductible for tax purposes, this is in accordance with counsel's opinion on the matter

10 TANGIBLE FIXED ASSETS

	Office equipment £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 January 2011	196,960	672,116	869,076
Additions	-	1,616	1,616
At 31 December 2011	196,960	673,732	870,692
Depreciation			
At 1 January 2011	188,469	546,926	735,395
Charge for the year	2,127	19,008	21,135
At 31 December 2011	190,596	565,934	756,530
Net book value			
At 31 December 2011	£ 6,364	£ 107,798	£ 114,162
At 31 December 2010	£ 8,491	£ 125,190	£ 133,681

11 STOCKS

	2011 £	2010 £
Finished goods and goods for resale	£ 457,073	£ 644,546

BANNERBRIDGE PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

12. DEBTORS

	2011 £	2010 £
Trade debtors	386,686	391,267
Other debtors	543,210	534,741
Prepayments and accrued income	18,223	7,779
	<u>£ 948,119</u>	<u>£ 933,787</u>

All sterling trade debtors are assigned to Lloyds TSB Commercial Finance Limited. Bannerbridge Plc has full recourse to all bad debts. Included within other debtors is an amount due from Lloyds TSB Commercial Finance Limited of £220,900 (2010 - £278,105).

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

	2011 £	2010 £
Trade creditors	481,117	423,723
Corporation tax	47,049	104,058
Social security and other taxes	31,359	22,889
Other creditors	208	93,315
Accruals and deferred income	38,348	33,160
	<u>£ 598,081</u>	<u>£ 677,145</u>

Within accruals there is an amount for deferred VAT of £1,322 (2010 - £2,701). This item is secured by fixed and floating charges over all the assets of the company.

14. DEFERRED TAXATION

	2011 £	2010 £
At beginning and end of year	<u>£ 4,727</u>	<u>£ 4,727</u>

The provision for deferred taxation is made up as follows

	2011 £	2010 £
Accelerated capital allowances	<u>£ 4,727</u>	<u>£ 4,727</u>

BANNERBRIDGE PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

15 SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
20,000 (2010 - 100,000) Ordinary shares of £1 each	20,000	100,000
1,000 A shares of £1 each	1,000	1,000
40,000 Ordinary B shares of £1 each	40,000	-
40,000 Ordinary C shares of £1 each	40,000	-
	<u>£ 101,000</u>	<u>£ 101,000</u>

During the year, the 100,000 Ordinary shares were split into 40,000 Ordinary B Shares, 40,000 Ordinary C Shares and 20,000 Ordinary Shares. All Ordinary shares rank pari passu.

16. RESERVES

	Profit and loss account £
At 1 January 2011	1,048,016
Profit for the year	144,714
Dividends (Note 18)	(102,150)
	<u>£ 1,090,580</u>
At 31 December 2011	

17 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2011 £	2010 £
Opening shareholders' funds	1,149,016	1,062,455
Profit for the year	144,714	95,561
Dividends (Note 18)	(102,150)	(9,000)
	<u>£ 1,191,580</u>	<u>£ 1,149,016</u>
Closing shareholders' funds		

18 DIVIDENDS

	2011 £	2010 £
Equity dividends	<u>£ 102,150</u>	<u>£ 9,000</u>

BANNERBRIDGE PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

19. NET CASH FLOW FROM OPERATING ACTIVITIES

	2011 £	2010 £
Operating profit	202,375	210,939
Depreciation of tangible fixed assets	21,135	31,159
Decrease in stocks	187,473	120,904
Increase in debtors	(14,332)	(156,759)
Decrease in creditors	(22,055)	(96,080)
Net cash inflow from operating activities	£ 374,596	£ 110,163

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

	2011 £	2010 £
Returns on investments and servicing of finance		
Interest received	107	103
Interest paid	(10,719)	(11,423)
Net cash outflow from returns on investments and servicing of finance	£ (10,612)	£ (11,320)
Capital expenditure and financial investment		
Purchase of tangible fixed assets	£ (1,616)	£ (9,740)

21. ANALYSIS OF CHANGES IN NET DEBT

	1 January 2011 £	Cash flow £	31 December 2011 £
Cash at bank and in hand	118,874	156,160	275,034
Net funds	£ 118,874	£ 156,160	£ 275,034

BANNERBRIDGE PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

22 OPERATING LEASE COMMITMENTS

At 31 December 2011 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings	
	2011	2010
	£	£
Expiry date:		
Within 1 year	37,660	-
Between 2 and 5 years	42,000	79,660

23 DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the prior year net advances of £45,497, £45,497 and £22,800 were made to D P Holyfield, P A Wheeler and P Buttress respectively. These amounts were included in other debtors. These amounts were repaid in full during the year.

BANNERBRIDGE PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

24 RELATED PARTY TRANSACTIONS

During the year rent charges were paid to D P Holyfield, M P Summers, and P A Wheeler, directors of this company. These directors own part of the property from which the company operates.

During the year commission was paid to Charmideal, an entity whose sole owner is the wife of D P Holyfield, a director of this company.

During the year rental charges were paid to the company's pension scheme. The company's pension scheme owns part of the property from which the company operates.

During the year, Sky Blue Telecom Limited, a company in which D P Holyfield and P A Wheeler are also directors and M P Summers was a director, invoiced Bannerbridge Plc for telephone charges. During the year Bannerbridge Plc invoiced Sky Blue Telecom Limited for management, service and rental charges.

During the year management charges were paid to WHS Associates, a business in which D P Holyfield and P A Wheeler, both directors of this company, are partners.

During the year, Nupro Europe Limited, a company in which D P Holyfield and P A Wheeler are also directors, invoiced Bannerbridge Plc for goods and services. During the year Bannerbridge Plc invoiced Nupro Europe Limited for management and service charges. During the year Nupro Europe Limited repaid the interest free loan owed at the end of the prior year.

During the year the company made contributions to an Employee Benefit Trust of £Nil (2010 - £181,000) and certain directors received loans from the Employee Benefit Trust. These amounts are repayable on demand to the trust and carry an interest rate of 1%.

The above transactions and year end balances are summarised below -

	2011 £	2010 £
Rent paid to the directors	42,000	42,000
Rent paid to the company's pension scheme	37,660	37,660
Management charges paid to WHS Associates	36,600	45,426
Commission paid to Charmideal	105,716	117,790
Amounts due to Charmideal	20,051	23,605
Sales to Sky Blue Telecom Limited	69,926	68,233
Sales to Nupro Europe Limited	2,214	42,168
Purchases from Sky Blue Telecom Limited	16,732	14,397
Purchases from Nupro Europe Limited	173,874	304,514
Amounts owed to Sky Blue Telecom Limited	619	3,807
Intercompany trading amounts owed to Nupro Europe Limited	17,762	24,829
Intercompany loan owed by Nupro Europe Limited	-	142,500
Dividend paid to D P Holyfield	33,800	3,000
Dividend paid to P A Wheeler	28,000	3,000
Dividend paid to P Buttress	40,350	3,000
EBT loan to D P Holyfield	-	69,000
EBT loan to P A Wheeler	-	69,000
EBT loan to P Buttress	-	43,000

BANNERBRIDGE PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

25. POST BALANCE SHEET EVENTS

After the year end the company bought back 20,000 Ordinary £1 shares for consideration of £100,000
The shareholder wished to relinquish their interest in the company