

Abbreviated Accounts
for the Year Ended 31 July 2009
for
Ron Darch & Sons Limited

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Ron Darch & Sons Limited

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for the Year Ended 31 July 2009**

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Ron Darch & Sons Limited
Company Information
for the Year Ended 31 July 2009

DIRECTORS:

R W Darch
Mrs Y W Darch
A R J Darch
B R Darch
N Darch
A T R Darch
J P Darch
S L G Darch

SECRETARY:

Mrs R A Hopkins

REGISTERED OFFICE:

13A Pen Mill Trading Estate
Yeovil
Somerset
BA21 5HA

REGISTERED NUMBER:

01702395 (England and Wales)

AUDITORS:

Ivan Rendall & Co
Torre Lea House
33 The Avenue
Yeovil
Somerset
BA21 4BN

Ron Darch & Sons Limited

**Report of the Directors
for the Year Ended 31 July 2009**

The directors present their report with the accounts of the company for the year ended 31 July 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the retail distribution of solid and liquid fuels and other related products

REVIEW OF BUSINESS

The company's turnover was slightly down on last year, reflecting more stability in the price of fuel and showing that the market is still very competitive, with customers shopping around for the best prices

The company has a good rapport with its suppliers and customers and will continue to build on these valued relationships and aim to develop and grow its customer base. This will be achieved by continuing to be competitive and reliable.

The directors are pleased with the results for the year and are fully aware that the company's profitability is reliant on the weather conditions. They are optimistic that future financial statements will show continued good results.

DIVIDENDS

Interim dividends per share on the 'A' Ordinary Shares £1 shares were paid as follows

| | |
|-------|--------------------|
| 400 | - 19 November 2008 |
| 600 | - 17 March 2009 |
| <hr/> | |
| 1000 | |
| <hr/> | |

The directors recommend that no final dividend be paid on these shares

No interim dividend was paid on the Ordinary £1 shares. The directors recommend that no final dividend be paid on these shares.

The total distribution of dividends for the year ended 31 July 2009 will be £84,000

FIXED ASSETS

The directors consider that the current market value of the company's freehold property is higher than its net book value in these financial statements.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the accounts.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2008 to the date of this report.

R W Darch
Mrs Y W Darch
A R J Darch
B R Darch
N Darch
A T R Darch
J P Darch
S L G Darch

Ron Darch & Sons Limited

**Report of the Directors
for the Year Ended 31 July 2009**

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.

ON BEHALF OF THE BOARD:



Mrs R A Hopkins - Secretary

Date 26 03 10

**Report of the Independent Auditors to
Ron Darch & Sons Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages five to eighteen, together with the full financial statements of Ron Darch & Sons Limited for the year ended 31 July 2009 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.

S.C. Rendall

Mr Stephen Rendall (Senior Statutory Auditor)
for and on behalf of Ivan Rendall & Co
Torre Lea House
33 The Avenue
Yeovil
Somerset
BA21 4BN

Date 26.04.10

Ron Darch & Sons Limited

**Abbreviated Profit and Loss Account
for the Year Ended 31 July 2009**

| | Notes | 2009 | | 2008 | |
|--|-------|---------|----------------|---------|----------------|
| | | £ | £ | £ | £ |
| TURNOVER | | | 18,010,498 | | 19,127,158 |
| Cost of sales and other operating income | | | (15,616,165) | | (17,117,838) |
| | | | <hr/> | | <hr/> |
| | | | 2,394,333 | | 2,009,320 |
| Distribution costs | | 909,797 | | 932,302 | |
| Administrative expenses | | 866,067 | | 854,184 | |
| | | <hr/> | 1,775,864 | <hr/> | 1,786,486 |
| OPERATING PROFIT | 3 | | 618,469 | | 222,834 |
| Interest receivable and similar income | | | 7,989 | | 29,723 |
| | | | <hr/> | | <hr/> |
| | | | 626,458 | | 252,557 |
| Interest payable and similar charges | 4 | | 26,255 | | 33,164 |
| | | | <hr/> | | <hr/> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | | 600,203 | | 219,393 |
| Tax on profit on ordinary activities | 5 | | 148,877 | | 80,760 |
| | | | <hr/> | | <hr/> |
| PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | | <u>451,326</u> | | <u>138,633</u> |

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

The notes form part of these abbreviated accounts

Ron Darch & Sons Limited

**Abbreviated Balance Sheet
31 July 2009**

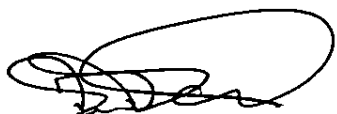
| | Notes | 2009 | | 2008 | |
|--|-------|------------------|-------------------------|------------------|-------------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 7 | | - | | - |
| Tangible assets | 8 | | 1,579,340 | | 1,635,684 |
| | | | <u>1,579,340</u> | | <u>1,635,684</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 9 | 1,283,122 | | 1,009,617 | |
| Debtors | 10 | 1,008,065 | | 1,983,285 | |
| Cash at bank and in hand | | 1,995,992 | | 1,339,994 | |
| | | <u>4,287,179</u> | | <u>4,332,896</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 11 | 2,268,971 | | 2,697,645 | |
| NET CURRENT ASSETS | | | <u>2,018,208</u> | | <u>1,635,251</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 3,597,548 | | 3,270,935 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 12 | | (344,863) | | (363,697) |
| PROVISIONS FOR LIABILITIES | 16 | | (70,755) | | (92,634) |
| NET ASSETS | | | <u><u>3,181,930</u></u> | | <u><u>2,814,604</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 17 | | 160 | | 160 |
| Profit and loss account | 18 | | 3,181,770 | | 2,814,444 |
| SHAREHOLDERS' FUNDS | 23 | | <u><u>3,181,930</u></u> | | <u><u>2,814,604</u></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
its behalf by

26 03 10

and were signed on



B R Darch - Director

The notes form part of these abbreviated accounts

Ron Darch & Sons Limited

**Cash Flow Statement
for the Year Ended 31 July 2009**

| | Notes | 2009 £ | 2008 £ |
|---|-------|------------------|----------------|
| Net cash inflow from operating activities | 1 | 931,218 | 470,072 |
| Returns on investments and servicing of finance | 2 | (18,266) | (3,441) |
| Taxation | | (69,179) | - |
| Capital expenditure | 2 | (6,928) | (20,383) |
| Equity dividends paid | | (84,000) | (27,000) |
| | | <u>752,845</u> | <u>419,248</u> |
| Financing | 2 | (238,422) | (165,452) |
| Increase in cash in the period | | <u>514,423</u> | <u>253,796</u> |
| <hr/> | | | |
| Reconciliation of net cash flow to movement in net funds | 3 | | |
| Increase in cash in the period | | 514,423 | 253,796 |
| Cash outflow from decrease in debt and lease financing | | <u>154,891</u> | <u>148,559</u> |
| Change in net funds resulting from cash flows | | 669,314 | 402,355 |
| New finance leases | | <u>(120,219)</u> | <u>-</u> |
| Movement in net funds in the period | | 549,095 | 402,355 |
| Net funds at 1 August | | <u>596,992</u> | <u>194,637</u> |
| Net funds at 31 July | | <u>1,146,087</u> | <u>596,992</u> |

The notes form part of these abbreviated accounts

Ron Darch & Sons Limited

**Notes to the Cash Flow Statement
for the Year Ended 31 July 2009**

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

| | 2009 | 2008 |
|--|----------------|----------------|
| | £ | £ |
| Operating profit | 618,469 | 222,834 |
| Depreciation charges | 182,358 | 230,795 |
| Loss on disposal of fixed assets | 1,133 | 3,516 |
| Increase in stocks | (273,505) | (99,335) |
| Decrease/(Increase) in debtors | 975,220 | (681,006) |
| (Decrease)/Increase in creditors | (572,457) | 793,268 |
| Net cash inflow from operating activities | <u>931,218</u> | <u>470,072</u> |

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

| | 2009 | 2008 |
|---|------------------|------------------|
| | £ | £ |
| Returns on investments and servicing of finance | | |
| Interest received | 7,989 | 29,723 |
| Interest paid | (8,906) | (15,815) |
| Interest element of hire purchase payments | (17,349) | (17,349) |
| Net cash outflow for returns on investments and servicing of finance | <u>(18,266)</u> | <u>(3,441)</u> |
| Capital expenditure | | |
| Purchase of tangible fixed assets | (6,928) | (23,883) |
| Sale of tangible fixed assets | - | 3,500 |
| Net cash outflow for capital expenditure | <u>(6,928)</u> | <u>(20,383)</u> |
| Financing | | |
| Bank Loan repayments in year | (46,901) | (40,569) |
| H P and finance leases repayments | (107,990) | (107,990) |
| Amount introduced by directors | - | 2,481 |
| Amount withdrawn by directors | (83,531) | (19,434) |
| Share issue | - | 60 |
| Net cash outflow from financing | <u>(238,422)</u> | <u>(165,452)</u> |

The notes form part of these abbreviated accounts

Ron Darch & Sons Limited

**Notes to the Cash Flow Statement
for the Year Ended 31 July 2009**

3 ANALYSIS OF CHANGES IN NET FUNDS

| | At 1 8 08 £ | Cash flow £ | Other non-cash changes £ | At 31 7 09 £ |
|--------------------------------------|------------------|----------------|-----------------------------------|--------------------|
| Net cash | | | | |
| Cash at bank and in hand | 1,339,994 | 655,998 | | 1,995,992 |
| Bank overdraft | (229,174) | (141,575) | | (370,749) |
| | <u>1,110,820</u> | <u>514,423</u> | | <u>1,625,243</u> |
| Debt | | | | |
| Hire purchase | (268,969) | 107,990 | (120,219) | (281,198) |
| Debts falling due within one year | (42,141) | 89 | - | (42,052) |
| Debts falling due after one year | (202,718) | 46,812 | - | (155,906) |
| | <u>(513,828)</u> | <u>154,891</u> | <u>(120,219)</u> | <u>(479,156)</u> |
| Total | <u>596,992</u> | <u>669,314</u> | <u>(120,219)</u> | <u>1,146,087</u> |

The notes form part of these abbreviated accounts

Ron Darch & Sons Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents the sales of goods and services and is exclusive of value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisitions of businesses in past years, was amortised in equal installments over its estimated economic useful lives of three years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

| | |
|-----------------------|--|
| Freehold property | - 10% on cost, 2% on cost and see below |
| Short leasehold | - 33% on cost, 10% on cost and over the lease term |
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance and 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance and over the lease term |

Freehold property includes a property which is being written off in equal instalments over 549 months, being the remaining length of its estimated useful life at 1 January 2006

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates two defined contribution pension schemes. In accordance with FRS 17 'Retirement Benefits', the company's contributions to these schemes are charged in arriving at operating profit in the profit and loss account in the year to which they relate. The company also contributes to the stakeholder pension schemes of certain employees. The company's contributions to these schemes are also charged in arriving at operating profit in the profit and loss account in the year to which they relate.

Deferred Taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Ron Darch & Sons Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2009**

2 STAFF COSTS

| | 2009 | 2008 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 821,138 | 822,651 |
| Social security costs | 77,760 | 80,056 |
| Other pension costs | 39,849 | 31,151 |
| | <u>938,747</u> | <u>933,858</u> |

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

| | 2009 | 2008 |
|----------------------|-----------|-----------|
| Office & management | 15 | 15 |
| Sales & distribution | 31 | 31 |
| Mechanic | 1 | 1 |
| | <u>47</u> | <u>47</u> |

3 OPERATING PROFIT

The operating profit is stated after charging

| | 2009 | 2008 |
|--|----------------|----------------|
| | £ | £ |
| Depreciation - owned assets | 98,288 | 118,703 |
| Depreciation - assets on hire purchase contracts | 84,070 | 112,092 |
| Loss on disposal of fixed assets | 1,133 | 3,516 |
| Auditors' remuneration | 20,500 | 18,900 |
| Operating lease payments | 5,000 | 4,000 |
| | <u>113,657</u> | <u>155,939</u> |
| Directors' remuneration | 36,000 | 24,000 |
| Directors' pension contributions to money purchase schemes | <u>36,000</u> | <u>24,000</u> |

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

| | 6 | 6 |
|------------------------|----------|----------|
| Money purchase schemes | <u>6</u> | <u>6</u> |

4 INTEREST PAYABLE AND SIMILAR CHARGES

| | 2009 | 2008 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Bank interest | 126 | 508 |
| Bank loan interest | 8,780 | 15,307 |
| Hire purchase & lease purchase | 17,349 | 17,349 |
| | <u>26,255</u> | <u>33,164</u> |

Ron Darch & Sons Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2009**

5 TAXATION

Analysis of the tax charge

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

| | 2009 £ | 2008 £ |
|--------------------------------------|-----------------|---------------|
| Current tax | | |
| UK corporation tax | 170,756 | 69,179 |
| Deferred tax | <u>(21,879)</u> | <u>11,581</u> |
| Tax on profit on ordinary activities | <u>148,877</u> | <u>80,760</u> |

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

| | 2009 £ | 2008 £ |
|--|----------------|----------------|
| Profit on ordinary activities before tax | <u>600,203</u> | <u>219,393</u> |
| Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2008 - 28%) | 168,057 | 61,430 |
| Effects of excess of depreciation | | |
| Expenses not deductible for tax purposes | 52 | 117 |
| Depreciation in excess of capital allowances | 24,028 | 24,085 |
| Marginal relief adjustments | (14,661) | (26,418) |
| Pension payment | (6,720) | 7,040 |
| Corporation tax rate change during the year | - | 2,925 |
| Current tax charge | <u>170,756</u> | <u>69,179</u> |

6 DIVIDENDS

| | 2009 £ | 2008 £ |
|---------------------------------------|---------------|---------------|
| 'A' Ordinary Shares shares of £1 each | | |
| Interim | <u>84,000</u> | <u>27,000</u> |

Ron Darch & Sons Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2009**

7 INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|--------------------------------------|----------------|
| COST | |
| At 1 August 2008 and 31 July 2009 | <u>232,318</u> |
| AMORTISATION | |
| At 1 August 2008 and 31 July 2009 | <u>232,318</u> |
| NET BOOK VALUE | |
| At 31 July 2009 | <u>-</u> |
| At 31 July 2008 | <u>-</u> |

8 TANGIBLE FIXED ASSETS

| | Freehold property £ | Short leasehold £ | Plant and machinery £ |
|------------------------|---------------------------|-------------------------|-----------------------------|
| COST | | | |
| At 1 August 2008 | <u>902,646</u> | <u>22,634</u> | <u>804,516</u> |
| At 31 July 2009 | <u>902,646</u> | <u>22,634</u> | <u>804,516</u> |
| DEPRECIATION | | | |
| At 1 August 2008 | 51,532 | 22,634 | 602,412 |
| Charge for year | 7,680 | - | 30,316 |
| Eliminated on disposal | - | - | - |
| At 31 July 2009 | <u>59,212</u> | <u>22,634</u> | <u>632,728</u> |
| NET BOOK VALUE | | | |
| At 31 July 2009 | <u>843,434</u> | <u>-</u> | <u>171,788</u> |
| At 31 July 2008 | <u>851,114</u> | <u>-</u> | <u>202,104</u> |

Ron Darch & Sons Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2009**

8 TANGIBLE FIXED ASSETS - continued

| | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|----------------------------------|------------------------|-----------------------|
| COST | | | |
| At 1 August 2008 | 293,292 | 1,141,697 | 3,164,785 |
| Additions | 3,428 | 123,719 | 127,147 |
| Disposals | - | (4,750) | (4,750) |
| | <hr/> | <hr/> | <hr/> |
| At 31 July 2009 | 296,720 | 1,260,666 | 3,287,182 |
| DEPRECIATION | | | |
| At 1 August 2008 | 232,842 | 619,681 | 1,529,101 |
| Charge for year | 13,454 | 130,908 | 182,358 |
| Eliminated on disposal | - | (3,617) | (3,617) |
| | <hr/> | <hr/> | <hr/> |
| At 31 July 2009 | 246,296 | 746,972 | 1,707,842 |
| NET BOOK VALUE | | | |
| At 31 July 2009 | <hr/> 50,424 <hr/> | <hr/> 513,694 <hr/> | <hr/> 1,579,340 <hr/> |
| At 31 July 2008 | <hr/> 60,450 <hr/> | <hr/> 522,016 <hr/> | <hr/> 1,635,684 <hr/> |

Included in cost of land and buildings is freehold land of £527,628 (2008 - £527,628) which is not depreciated

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

| | Motor vehicles £ |
|-----------------------|------------------------|
| COST | |
| At 1 August 2008 | 521,143 |
| Additions | 120,219 |
| | <hr/> |
| At 31 July 2009 | 641,362 |
| DEPRECIATION | |
| At 1 August 2008 | 184,852 |
| Charge for year | 84,070 |
| | <hr/> |
| At 31 July 2009 | 268,922 |
| NET BOOK VALUE | |
| At 31 July 2009 | <hr/> 372,440 <hr/> |
| At 31 July 2008 | <hr/> 336,291 <hr/> |

9 STOCKS

| | 2009 £ | 2008 £ |
|------------------|-----------|-----------|
| Consumables | 8,825 | 13,950 |
| Goods for resale | 1,274,297 | 995,667 |
| | <hr/> | <hr/> |
| | 1,283,122 | 1,009,617 |
| | <hr/> | <hr/> |

Ron Darch & Sons Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2009**

10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2009 | 2008 |
|--------------------------|------------------|------------------|
| | £ | £ |
| Trade debtors | 780,281 | 1,607,343 |
| Other debtors | 94,973 | 251,772 |
| Directors' loan accounts | 5,386 | 6,426 |
| Prepayments | 127,425 | 117,744 |
| | <u>1,008,065</u> | <u>1,983,285</u> |

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2009 | 2008 |
|---|------------------|------------------|
| | £ | £ |
| Bank loans and overdrafts (see note 13) | 412,801 | 271,315 |
| Hire purchase contracts (see note 14) | 92,241 | 107,990 |
| Trade creditors | 1,168,529 | 1,714,746 |
| Corporation tax | 170,756 | 69,179 |
| Social security and other taxes | 19,558 | 17,857 |
| Other creditors | 40 | 100 |
| Payments received in advance | 91,125 | 56,384 |
| Directors' current accounts | 222,061 | 305,592 |
| Accruals & deferred income | 91,860 | 154,482 |
| | <u>2,268,971</u> | <u>2,697,645</u> |

12 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2009 | 2008 |
|---------------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans (see note 13) | 155,906 | 202,718 |
| Hire purchase contracts (see note 14) | 188,957 | 160,979 |
| | <u>344,863</u> | <u>363,697</u> |

13 LOANS

An analysis of the maturity of loans is given below

| | 2009 | 2008 |
|--|----------------|----------------|
| | £ | £ |
| Amounts falling due within one year or on demand | | |
| Bank overdrafts | 370,749 | 229,174 |
| Bank loans | 42,052 | 42,141 |
| | <u>412,801</u> | <u>271,315</u> |
| Amounts falling due between one and two years | | |
| Bank loans - 1-2 years | <u>46,221</u> | <u>45,094</u> |
| Amounts falling due between two and five years | | |
| Bank loans - 2-5 years | <u>109,685</u> | <u>152,996</u> |

Amounts falling due in more than five years

Ron Darch & Sons Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2009**

13 LOANS - continued

| | 2009 | 2008 |
|---|-------------------|-------------------|
| | £ | £ |
| Amounts falling due in more than five years | | |
| Repayable by instalments | | |
| Bank Loan over 5 years | - | 4,628 |
| | <u> </u> | <u> </u> |

14 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

| | 2009 | 2008 |
|-----------------------------|----------------|----------------|
| | £ | £ |
| Gross obligations repayable | | |
| Within one year | 108,530 | 125,339 |
| Between one and five years | 212,316 | 191,919 |
| In more than five years | 2,015 | - |
| | <u>322,861</u> | <u>317,258</u> |
| Finance charges repayable | | |
| Within one year | 16,289 | 17,349 |
| Between one and five years | 25,362 | 30,940 |
| In more than five years | 12 | - |
| | <u>41,663</u> | <u>48,289</u> |
| Net obligations repayable | | |
| Within one year | 92,241 | 107,990 |
| Between one and five years | 186,954 | 160,979 |
| In more than five years | 2,003 | - |
| | <u>281,198</u> | <u>268,969</u> |

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

| | Land and buildings | | Other operating leases | |
|----------------------------|-----------------------|--------------|------------------------------|----------|
| | 2009 | 2008 | 2009 | 2008 |
| | £ | £ | £ | £ |
| Expiring | | | | |
| Between one and five years | <u>5,000</u> | <u>5,000</u> | <u>6,586</u> | <u>-</u> |

Ron Darch & Sons Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2009**

15 SECURED DEBTS

The following secured debts are included within creditors

| | 2009 | 2008 |
|-----------------|----------------|----------------|
| | £ | £ |
| Bank overdrafts | 370,749 | 229,174 |
| Bank loans | 197,958 | 244,859 |
| | <u>568,707</u> | <u>474,033</u> |

The bank borrowings are secured by charges on the bank's standard form dated 8 August 2003 over the company's freehold properties at 35 Oxford Road, Yeovil, Somerset and 13A Buckland Road, Yeovil, Somerset

16 PROVISIONS FOR LIABILITIES

| | 2009 | 2008 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Deferred tax | | |
| Accelerated capital allowances | 70,755 | 92,634 |
| | <u>70,755</u> | <u>92,634</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 August 2008 | | 92,634 |
| Profit & loss account transfer | | (21,879) |
| Balance at 31 July 2009 | | <u>70,755</u> |

17 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | | 2009 | 2008 |
|---------------------------------|---------------------|---------------|------------|------------|
| Number | Class | Nominal value | £ | £ |
| 100 | Ordinary | £1 | 100 | 100 |
| 60 | 'A' Ordinary Shares | £1 | 60 | 60 |
| | | | <u>160</u> | <u>160</u> |

Class 'A' Ordinary shares are non participating

18 RESERVES

| | Profit and loss account £ |
|---------------------|------------------------------|
| At 1 August 2008 | 2,814,444 |
| Profit for the year | 451,326 |
| Dividends | (84,000) |
| At 31 July 2009 | <u>3,181,770</u> |

Ron Darch & Sons Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 July 2009

19 PENSION COMMITMENTS

The company operates two defined contribution pension schemes for certain of its directors and employees. The assets of the pension schemes are held separately from those of the company in independently administered funds. The company also contributes to the stakeholder pension schemes of certain employees. The amount payable to all schemes during the year in respect of the company's contributions amounted to £39,849 (2008 £31,151). The amount outstanding at the year end is £405 (2008 £24,334), this is included in creditors in the balance sheet.

20 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 July 2009 and 31 July 2008

| | 2009 £ | 2008 £ |
|---|--------------|--------------|
| A R J Darch | | |
| Balance outstanding at start of year | 6,426 | - |
| Balance outstanding at end of year | 5,386 | 6,426 |
| Maximum balance outstanding during year | <u>6,426</u> | <u>7,266</u> |

21 RELATED PARTY DISCLOSURES

For both the current year and the previous year, the company was under the control of Mr R W Darch, one of the directors and the principal shareholder.

22 POST BALANCE SHEET EVENTS

The directors have authorised that the financial statements for the year ended 31 July 2009 can be issued on or after the date the auditors sign their report.

23 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 2009 £ | 2008 £ |
|-------------------------------------|------------------|------------------|
| Profit for the financial year | 451,326 | 138,633 |
| Dividends | (84,000) | (27,000) |
| | <u>367,326</u> | <u>111,633</u> |
| Issue of shares | - | 60 |
| | <u>367,326</u> | <u>111,693</u> |
| Net addition to shareholders' funds | 2,814,604 | 2,702,911 |
| Opening shareholders' funds | <u>3,181,930</u> | <u>2,814,604</u> |
| Closing shareholders' funds | <u>3,181,930</u> | <u>2,814,604</u> |

