

**REGISTERED NUMBER: 01890135 (England and Wales)**

**GROUP STRATEGIC REPORT, REPORT OF THE DIRECTORS AND  
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015  
FOR  
DAVID BALL GROUP LIMITED**

THURSDAY



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for the Year Ended 31 December 2015**

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**DAVID BALL GROUP LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2015**

**DIRECTORS:**

D M J Ball  
Ms J B M M Ball  
D J Kahn  
S Evans  
W B Kendall  
E P Boyle

**SECRETARY:**

Secretarial Appointments Limited

**REGISTERED OFFICE:**

Wellington Way  
Bourn Airfield  
Cambridge  
Cambridgeshire  
CB23 2TQ

**REGISTERED NUMBER:**

01890135 (England and Wales)

**AUDITORS:**

ECL Howard Watson Smith LLP  
Chartered Accountants  
& Statutory Auditors  
ECL House  
Lake Street  
Leighton Buzzard  
Bedfordshire  
LU7 1RT

**GROUP STRATEGIC REPORT  
for the Year Ended 31 December 2015**

The directors present their strategic report of the company and the group for the year ended 31 December 2015.

**REVIEW OF THE BUSINESS**

The group develops and produces specialist construction materials including Pudlo, its renowned waterproof concrete brand.

Group revenue for the year was very similar to that for 2014, but an operating loss of £1,153,774 was incurred compared to an operating profit of £388,026 in 2014.

The research and development programme during the year was primarily focussed on Cemfree concrete and third generation Pudlo.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The company's activities are entirely within the construction and civil engineering industry. The company's products are sold to a large number of customers through both direct and indirect channels. The relative upturn in the construction industry continues to offset the potential risk of loss of any major customer, and the directors are confident that, in the light of the company's growth trend, any lost sales would soon be replaced.

In the UK the company provides a warranty for goods supplied in respect of its main product range, but manages this risk by applying strict quality control conditions with which the customer must comply if the warranty is to be valid.

The risks to which the company is exposed are continually monitored by the directors, and steps are taken to mitigate and manage those risks where it is considered reasonable and practicable to do so.

**KEY PERFORMANCE INDICATORS**

Turnover:

2015: £4.7 million

2014: £4.7 million

Pre-tax (loss)/profit:

2015: £(1,340,780)

2014: £173,013

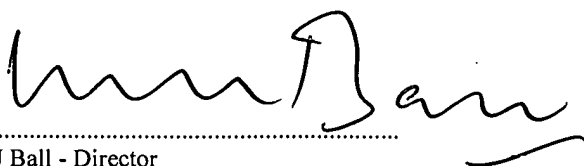
**SOCIAL RESPONSIBILITY**

We recognise that our social, environmental and ethical conduct has an impact on our reputation. We therefore take our corporate social responsibilities ("CSR") seriously and are committed to advancing our policies and systems to ensure we address and monitor all aspects of CSR that are relevant to our business.

These include good ethical behaviour, concern for employee health and safety, care for the environment and community involvement.

As a group driven largely by technological innovation, our main assets are the talents and skills of the people we employ. David Ball Group is its employees. So, the group aims to find, keep and engage the highest calibre of employees, and encourages their contribution and development. The Board also ensures that the activities of the group minimise any environmental risk.

**ON BEHALF OF THE BOARD:**



.....  
D M J Ball - Director

Date: 8/4/16

**REPORT OF THE DIRECTORS  
for the Year Ended 31 December 2015**

The directors present their report with the financial statements of the company and the group for the year ended 31 December 2015.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 December 2015.

**RESEARCH AND DEVELOPMENT**

The group is committed to a programme of research and development activities to develop the next generation of products for the group to manufacture.

**FUTURE DEVELOPMENTS**

The directors are confident that the group will return to profitability for 2016, based on the first quarter's trading.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

D M J Ball  
Ms J B M M Ball  
D J Kahn

Other changes in directors holding office are as follows:

O L Minett - resigned 24 February 2015  
C Howard - resigned 24 February 2015  
H R Purser - resigned 24 February 2015  
S Evans - appointed 24 February 2015  
W B Kendall - appointed 24 February 2015  
E P Boyle - appointed 24 February 2015

**LAND AND BUILDINGS**

It is the opinion of the directors that the market value of the freehold premises is not materially different to their carrying value in the financial statements.

**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 the group and of the profit or loss of the group 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;
- 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.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE DIRECTORS  
for the Year Ended 31 December 2015**

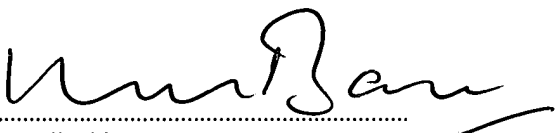
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

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 group'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 group's auditors are aware of that information.

**AUDITORS**

ECL Howard Watson Smith LLP has indicated its willingness to continue in office and will be proposed for re-appointment in accordance with Section 485 Companies Act 2006.

**ON BEHALF OF THE BOARD:**



.....  
D M J Ball - Director

Date: 8/4/16 .....

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DAVID BALL GROUP LIMITED**

We have audited the financial statements of David Ball Group Limited for the year ended 31 December 2015 on pages seven to thirty four. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 a Report of the Auditors 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**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 group's and the parent 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 Group Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 group's and of the parent company's affairs as at 31 December 2015 and of the group's loss 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 Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
DAVID BALL GROUP LIMITED**

**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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.

*ECL Howard Watson Smith LLP*

Martin Wright FCA MAE (Senior Statutory Auditor)  
for and on behalf of ECL Howard Watson Smith LLP  
Chartered Accountants  
& Statutory Auditors  
ECL House  
Lake Street  
Leighton Buzzard  
Bedfordshire  
LU7 1RT

Date: 8 APRIL 2016

DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)

**CONSOLIDATED INCOME STATEMENT**  
**for the Year Ended 31 December 2015**

	Notes	31.12.15 £	31.12.14 £
<b>TURNOVER</b>	2	4,744,526	4,701,236
Cost of sales		<u>1,631,743</u>	<u>1,063,312</u>
<b>GROSS PROFIT</b>		3,112,783	3,637,924
Administrative expenses		<u>4,301,644</u>	<u>3,249,898</u>
		(1,188,861)	388,026
Other operating income		<u>35,087</u>	-
<b>OPERATING (LOSS)/PROFIT</b>	4	(1,153,774)	388,026
Interest receivable and similar income		<u>2,587</u>	-
		(1,151,187)	388,026
Interest payable and similar charges	5	<u>210,199</u>	<u>215,013</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(1,361,386)	173,013
Tax on (loss)/profit on ordinary activities	6	<u>(72,734)</u>	<u>(12,445)</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP</b>		<u>(1,288,652)</u>	<u>185,458</u>
(Loss)/profit attributable to: Owners of the parent		<u>(1,288,652)</u>	<u>185,458</u>

The notes form part of these financial statements

**DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)**

**CONSOLIDATED OTHER COMPREHENSIVE INCOME  
for the Year Ended 31 December 2015**

	Notes	31.12.15 £	31.12.14 £
<b>(LOSS)/PROFIT FOR THE YEAR</b>		<b>(1,288,652)</b>	<b>185,458</b>
<b>OTHER COMPREHENSIVE INCOME</b>		<b><u>-</u></b>	<b><u>-</u></b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b><u>(1,288,652)</u></b>	<b><u>185,458</u></b>

The notes form part of these financial statements

DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)

CONSOLIDATED BALANCE SHEET  
31 December 2015

	Notes	31.12.15 £	31.12.14 £
<b>FIXED ASSETS</b>			
Intangible assets	8	176,668	142,391
Tangible assets	9	2,355,044	2,460,032
Investments	10	-	-
		<u>2,531,712</u>	<u>2,602,423</u>
<b>CURRENT ASSETS</b>			
Stocks	11	437,593	599,857
Debtors	12	1,804,135	1,684,778
Cash at bank and in hand		<u>1,855,504</u>	<u>28,196</u>
		4,097,232	2,312,831
<b>CREDITORS</b>			
Amounts falling due within one year	13	<u>1,400,540</u>	<u>1,375,797</u>
<b>NET CURRENT ASSETS</b>		<u>2,696,692</u>	<u>937,034</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,228,404	3,539,457
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	<u>2,584,421</u>	<u>2,649,356</u>
<b>NET ASSETS</b>		<u>2,643,983</u>	<u>890,101</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	19	196,795	137,995
Share premium	20	3,342,326	358,592
Retained earnings	20	<u>(895,138)</u>	<u>393,514</u>
		<u>2,643,983</u>	<u>890,101</u>

The financial statements were approved by the Board of Directors on 8/4/16 and were signed on its behalf by:

  
.....

D M J Ball - Director


The notes form part of these financial statements

DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)

COMPANY BALANCE SHEET  
31 December 2015

	Notes	31.12.15 £	31.12.14 £
<b>FIXED ASSETS</b>			
Intangible assets	8	176,668	142,391
Tangible assets	9	2,355,044	2,458,604
Investments	10	<u>50,100</u>	<u>50,100</u>
		2,581,812	2,651,095
<b>CURRENT ASSETS</b>			
Stocks	11	226,903	352,201
Debtors	12	1,968,388	1,950,748
Cash at bank and in hand		<u>1,740,841</u>	<u>139</u>
		3,936,132	2,303,088
<b>CREDITORS</b>			
Amounts falling due within one year	13	<u>1,366,261</u>	<u>1,351,514</u>
<b>NET CURRENT ASSETS</b>		<u>2,569,871</u>	<u>951,574</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,151,683	3,602,669
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	<u>2,584,421</u>	<u>2,649,356</u>
<b>NET ASSETS</b>		<u>2,567,262</u>	<u>953,313</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	19	196,795	137,995
Share premium	20	3,342,326	358,592
Retained earnings	20	<u>(971,859)</u>	<u>456,726</u>
		<u>2,567,262</u>	<u>953,313</u>

The financial statements were approved by the Board of Directors on 8/4/16 and were signed on its behalf by:

  
.....  
D M J Ball - Director

The notes form part of these financial statements

**DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
for the Year Ended 31 December 2015**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
<b>Balance at 1 January 2014</b>	137,995	208,056	358,592	704,643
<b>Changes in equity</b>				
Total comprehensive income	<u>-</u>	<u>185,458</u>	<u>-</u>	<u>185,458</u>
<b>Balance at 31 December 2014</b>	<u>137,995</u>	<u>393,514</u>	<u>358,592</u>	<u>890,101</u>
<b>Changes in equity</b>				
Issue of share capital	58,800	-	2,983,734	3,042,534
Total comprehensive income	<u>-</u>	<u>(1,288,652)</u>	<u>-</u>	<u>(1,288,652)</u>
<b>Balance at 31 December 2015</b>	<u>196,795</u>	<u>(895,138)</u>	<u>3,342,326</u>	<u>2,643,983</u>

The notes form part of these financial statements

DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)

COMPANY STATEMENT OF CHANGES IN EQUITY  
for the Year Ended 31 December 2015

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
<b>Balance at 1 January 2014</b>	137,995	233,967	358,592	730,554
<b>Changes in equity</b>				
Total comprehensive income	<u>-</u>	<u>222,759</u>	<u>-</u>	<u>222,759</u>
<b>Balance at 31 December 2014</b>	<u>137,995</u>	<u>456,726</u>	<u>358,592</u>	<u>953,313</u>
<b>Changes in equity</b>				
Issue of share capital	58,800	-	2,983,734	3,042,534
Total comprehensive income	<u>-</u>	<u>(1,428,585)</u>	<u>-</u>	<u>(1,428,585)</u>
<b>Balance at 31 December 2015</b>	<u>196,795</u>	<u>(971,859)</u>	<u>3,342,326</u>	<u>2,567,262</u>

The notes form part of these financial statements

DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)

CONSOLIDATED CASH FLOW STATEMENT  
for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(786,581)	370,738
Interest paid		(206,777)	(210,060)
Interest element of hire purchase payments paid		(3,422)	(4,953)
Tax paid		<u>-</u>	<u>(8,220)</u>
Net cash from operating activities		<u>(996,780)</u>	<u>147,505</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		(61,276)	(14,318)
Purchase of tangible fixed assets		(70,457)	(120,143)
Sale of tangible fixed assets		-	28,750
Interest received		<u>2,587</u>	<u>-</u>
Net cash from investing activities		<u>(129,146)</u>	<u>(105,711)</u>
<b>Cash flows from financing activities</b>			
Mortgage repayments in year		(44,449)	(43,427)
Capital repayments in year		(28,307)	(19,249)
Amount introduced by directors		27,297	12,438
Amount withdrawn by directors		(13,033)	(17,676)
Share issue		<u>3,042,534</u>	<u>-</u>
Net cash from financing activities		<u>2,984,042</u>	<u>(67,914)</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>1,858,116</u>	<u>(26,120)</u>
<b>Cash and cash equivalents at beginning of year</b>	2	<u>(2,612)</u>	<u>23,508</u>
<b>Cash and cash equivalents at end of year</b>	2	<u><u>1,855,504</u></u>	<u><u>(2,612)</u></u>

The notes form part of these financial statements

**DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
for the Year Ended 31 December 2015**

**1. RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	31.12.15	31.12.14
	£	£
(Loss)/profit before taxation	(1,361,386)	173,013
Depreciation charges	199,676	230,671
Loss on disposal of fixed assets	2,768	4,636
Finance costs	210,199	215,013
Finance income	<u>(2,587)</u>	<u>-</u>
	(951,330)	623,333
Decrease/(increase) in stocks	162,264	(385,278)
Increase in trade and other debtors	(66,116)	(529,233)
Increase in trade and other creditors	<u>68,601</u>	<u>661,916</u>
<b>Cash generated from operations</b>	<u><b>(786,581)</b></u>	<u><b>370,738</b></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Consolidated Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 December 2015**

	31.12.15	1.1.15
	£	£
Cash and cash equivalents	1,855,504	28,196
Bank overdrafts	<u>-</u>	<u>(30,808)</u>
	<u><b>1,855,504</b></u>	<u><b>(2,612)</b></u>

**Year ended 31 December 2014**

	31.12.14	1.1.14
	£	£
Cash and cash equivalents	28,196	23,508
Bank overdrafts	<u>(30,808)</u>	<u>-</u>
	<u><b>(2,612)</b></u>	<u><b>23,508</b></u>

The notes form part of these financial statements

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the Year Ended 31 December 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Basis of consolidation**

The group accounts consolidate those of the company and of its subsidiaries. The accounts of each company in the group have been prepared to 31 December 2015. All intra-group profits and transactions are eliminated on consolidation. The accounts of David Ball Asia Pte Limited are not consolidated in the group accounts as they are considered to be immaterial.

**Turnover**

The group's turnover represents the value, excluding value added tax and trade discounts, of goods and services supplied to customers during the year.

**Trademarks**

Trademarks are amortised in equal annual instalments over their estimated economic life of 10 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	- 2% on cost
Short leasehold	- 10% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 20% to 33% on cost
Computer equipment	- 50% on cost

No depreciation is provided on freehold land.

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are only recognised to the extent that they are likely to be realised.

**Research and development**

Expenditure on research and development is amortised over 5 years where the directors are satisfied as to the technical, commercial and financial viability of individual projects. Otherwise the development expenditure is charged to the profit and loss account in the year it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance 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 payable under operating leases are charged against income on a straight line basis over the lease term.

**DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015**

**1. ACCOUNTING POLICIES - continued**

**Pensions**

The group operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

**2. TURNOVER**

The turnover and loss (2014 - profit) before taxation are attributable to the one principal activity of the group.

An analysis of turnover by geographical market is given below:

	31.12.15	31.12.14
	£	£
United Kingdom	3,747,813	4,097,434
European Community	86,470	43,484
Other	<u>910,243</u>	<u>560,318</u>
	<u><u>4,744,526</u></u>	<u><u>4,701,236</u></u>

**3. STAFF COSTS**

	31.12.15	31.12.14
	£	£
Wages and salaries	2,084,415	1,550,611
Social security costs	168,494	143,318
Other pension costs	<u>130,754</u>	<u>68,701</u>
	<u><u>2,383,663</u></u>	<u><u>1,762,630</u></u>

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

	31.12.15	31.12.14
Directors	6	6
Administration	38	32
Manufacturing	<u>11</u>	<u>12</u>
	<u><u>55</u></u>	<u><u>50</u></u>

**DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015**

**4. OPERATING (LOSS)/PROFIT**

The operating loss (2014 - operating profit) is stated after charging/(crediting):

	31.12.15	31.12.14
	£	£
Other operating leases	46,426	89,642
Depreciation - owned assets	149,690	172,691
Depreciation - assets on hire purchase contracts	23,314	25,855
Loss on disposal of fixed assets	2,768	4,636
Patents and licences amortisation	26,672	22,092
Auditors' remuneration	20,000	20,000
Auditors' remuneration for audit of subsidiary	6,000	5,000
Auditors' remuneration for non-audit services	20,755	21,122
Foreign exchange differences	(35,087)	1,245
Development costs	181,165	197,846
Leased motor vehicles	94,587	73,511
Leased computer equipment	<u>1,022</u>	<u>1,022</u>
 Directors' remuneration	 194,990	 330,576
Directors' pension contributions to money purchase schemes	<u>13,143</u>	<u>17,936</u>

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

Money purchase schemes	<u>1</u>	<u>3</u>
------------------------	----------	----------

**5. INTEREST PAYABLE AND SIMILAR CHARGES**

	31.12.15	31.12.14
	£	£
Bank interest	342	963
Other interest paid	206,435	209,097
Hire purchase	<u>3,422</u>	<u>4,953</u>
	<u>210,199</u>	<u>215,013</u>

**6. TAXATION**

**Analysis of the tax credit**

The tax credit on the loss on ordinary activities for the year was as follows:

	31.12.15	31.12.14
	£	£
Current tax:		
UK corporation tax	(82,006)	(3,250)
Underprovision for earlier years	<u>-</u>	<u>1,942</u>
Total current tax	(82,006)	(1,308)
Deferred tax	<u>9,272</u>	<u>(11,137)</u>
Tax on (loss)/profit on ordinary activities	<u>(72,734)</u>	<u>(12,445)</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015

6. TAXATION - continued

**Reconciliation of total tax credit included in profit and loss**

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

	31.12.15 £	31.12.14 £
(Loss)/profit on ordinary activities before tax	<u>(1,361,386)</u>	<u>173,013</u>
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 20%)	(272,277)	34,603
Effects of:		
Expenses not deductible for tax purposes	5,300	14,463
Income not taxable for tax purposes	(17,752)	(3,117)
Utilisation of tax losses	(4,195)	-
Adjustments to tax charge in respect of previous periods	-	1,942
Research and development tax credit	(63,933)	(71,171)
Losses carried forward	249,017	10,835
Losses surrendered for cash	<u>31,106</u>	<u>-</u>
Total tax credit	<u>(72,734)</u>	<u>(12,445)</u>

The group has tax losses of approximately £1.2 million available to carry forward.

7. LOSS OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements. The parent company's loss for the financial year was £(1,428,585) (2014 - £222,759 profit).

DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015

8. INTANGIBLE FIXED ASSETS

**Group**

	Patents and licences £	Development costs £	Totals £
<b>COST</b>			
At 1 January 2015	269,886	40,194	310,080
Additions	61,276	-	61,276
Disposals	<u>(25,917)</u>	<u>(40,194)</u>	<u>(66,111)</u>
At 31 December 2015	<u>305,245</u>	<u>-</u>	<u>305,245</u>
<b>AMORTISATION</b>			
At 1 January 2015	127,495	40,194	167,689
Amortisation for year	26,672	-	26,672
Eliminated on disposal	<u>(25,590)</u>	<u>(40,194)</u>	<u>(65,784)</u>
At 31 December 2015	<u>128,577</u>	<u>-</u>	<u>128,577</u>
<b>NET BOOK VALUE</b>			
At 31 December 2015	<u>176,668</u>	<u>-</u>	<u>176,668</u>
At 31 December 2014	<u>142,391</u>	<u>-</u>	<u>142,391</u>

**Company**

	Patents and licences £	Development costs £	Totals £
<b>COST</b>			
At 1 January 2015	269,886	40,194	310,080
Additions	61,276	-	61,276
Disposals	<u>(25,917)</u>	<u>(40,194)</u>	<u>(66,111)</u>
At 31 December 2015	<u>305,245</u>	<u>-</u>	<u>305,245</u>
<b>AMORTISATION</b>			
At 1 January 2015	127,495	40,194	167,689
Amortisation for year	26,672	-	26,672
Eliminated on disposal	<u>(25,590)</u>	<u>(40,194)</u>	<u>(65,784)</u>
At 31 December 2015	<u>128,577</u>	<u>-</u>	<u>128,577</u>
<b>NET BOOK VALUE</b>			
At 31 December 2015	<u>176,668</u>	<u>-</u>	<u>176,668</u>
At 31 December 2014	<u>142,391</u>	<u>-</u>	<u>142,391</u>

Trademarks are written off in equal instalments over their estimated useful life of 10 years.

Development costs are written off in equal instalments over their estimated useful life of 5 years.

DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015

9. TANGIBLE FIXED ASSETS

Group	Freehold property £	Short leasehold £	Plant and machinery £
<b>COST</b>			
At 1 January 2015	2,233,647	77,823	916,038
Additions	1,510	-	24,011
Disposals	<u>-</u>	<u>(77,823)</u>	<u>(524,573)</u>
At 31 December 2015	<u>2,235,157</u>	<u>-</u>	<u>415,476</u>
<b>DEPRECIATION</b>			
At 1 January 2015	116,097	77,823	705,856
Charge for year	39,221	-	60,902
Eliminated on disposal	<u>-</u>	<u>(77,823)</u>	<u>(522,132)</u>
At 31 December 2015	<u>155,318</u>	<u>-</u>	<u>244,626</u>
<b>NET BOOK VALUE</b>			
At 31 December 2015	<u>2,079,839</u>	<u>-</u>	<u>170,850</u>
At 31 December 2014	<u>2,117,550</u>	<u>-</u>	<u>210,182</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2015	225,214	136,556	107,056	3,696,334
Additions	7,831	-	37,105	70,457
Disposals	<u>(13,093)</u>	<u>(19,984)</u>	<u>(51,538)</u>	<u>(687,011)</u>
At 31 December 2015	<u>219,952</u>	<u>116,572</u>	<u>92,623</u>	<u>3,079,780</u>
<b>DEPRECIATION</b>				
At 1 January 2015	167,773	70,495	98,258	1,236,302
Charge for year	26,762	24,905	21,214	173,004
Eliminated on disposal	<u>(13,093)</u>	<u>(19,984)</u>	<u>(51,538)</u>	<u>(684,570)</u>
At 31 December 2015	<u>181,442</u>	<u>75,416</u>	<u>67,934</u>	<u>724,736</u>
<b>NET BOOK VALUE</b>				
At 31 December 2015	<u>38,510</u>	<u>41,156</u>	<u>24,689</u>	<u>2,355,044</u>
At 31 December 2014	<u>57,441</u>	<u>66,061</u>	<u>8,798</u>	<u>2,460,032</u>

Included within freehold property is land which has a cost of £300,000 and is not depreciated.

**DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015**

**9. TANGIBLE FIXED ASSETS - continued**

**Group**

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

	Motor vehicles £
<b>COST</b>	
At 1 January 2015	
and 31 December 2015	<u>116,572</u>
<b>DEPRECIATION</b>	
At 1 January 2015	52,102
Charge for year	<u>23,314</u>
At 31 December 2015	<u>75,416</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>41,156</u>
At 31 December 2014	<u>64,470</u>

**Company**

	Freehold property £	Short leasehold £	Plant and machinery £
<b>COST</b>			
At 1 January 2015	2,233,647	77,823	914,473
Additions	1,510	-	24,011
Disposals	<u>-</u>	<u>(77,823)</u>	<u>(523,008)</u>
At 31 December 2015	<u>2,235,157</u>	<u>-</u>	<u>415,476</u>
<b>DEPRECIATION</b>			
At 1 January 2015	116,097	77,823	705,719
Charge for year	39,221	-	60,725
Eliminated on disposal	<u>-</u>	<u>(77,823)</u>	<u>(521,818)</u>
At 31 December 2015	<u>155,318</u>	<u>-</u>	<u>244,626</u>
<b>NET BOOK VALUE</b>			
At 31 December 2015	<u>2,079,839</u>	<u>-</u>	<u>170,850</u>
At 31 December 2014	<u>2,117,550</u>	<u>-</u>	<u>208,754</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015

9. TANGIBLE FIXED ASSETS - continued

Company

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2015	225,214	136,556	107,056	3,694,769
Additions	7,831	-	37,105	70,457
Disposals	<u>(13,093)</u>	<u>(19,984)</u>	<u>(51,538)</u>	<u>(685,446)</u>
At 31 December 2015	<u>219,952</u>	<u>116,572</u>	<u>92,623</u>	<u>3,079,780</u>
<b>DEPRECIATION</b>				
At 1 January 2015	167,773	70,495	98,258	1,236,165
Charge for year	26,762	24,905	21,214	172,827
Eliminated on disposal	<u>(13,093)</u>	<u>(19,984)</u>	<u>(51,538)</u>	<u>(684,256)</u>
At 31 December 2015	<u>181,442</u>	<u>75,416</u>	<u>67,934</u>	<u>724,736</u>
<b>NET BOOK VALUE</b>				
At 31 December 2015	<u>38,510</u>	<u>41,156</u>	<u>24,689</u>	<u>2,355,044</u>
At 31 December 2014	<u>57,441</u>	<u>66,061</u>	<u>8,798</u>	<u>2,458,604</u>

Included within freehold property is land which has a cost of £300,000 and is not depreciated.

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

	Motor vehicles £
<b>COST</b>	
At 1 January 2015 and 31 December 2015	<u>116,572</u>
<b>DEPRECIATION</b>	
At 1 January 2015	52,102
Charge for year	<u>23,314</u>
At 31 December 2015	<u>75,416</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>41,156</u>
At 31 December 2014	<u>64,470</u>

DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015

10. FIXED ASSET INVESTMENTS

Company

Shares in  
group  
undertakings  
£

**COST**

At 1 January 2015  
and 31 December 2015

50,130

**PROVISIONS**

At 1 January 2015  
and 31 December 2015

30

**NET BOOK VALUE**

At 31 December 2015

50,100

At 31 December 2014

50,100

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

**Subsidiaries**

**Greencem Limited**

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

The capital and reserves of this company totalled £Nil at 31 December 2015 (2014 - £Nil).

**Cemfree Limited**

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

The capital and reserves of this company totalled £Nil at 31 December 2015 (2014 - £Nil).

**Pudlo Limited**

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

	31.12.15	31.12.14
	£	£
Aggregate capital and reserves	<u>100</u>	<u>100</u>

**DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015**

**10. FIXED ASSET INVESTMENTS - continued**

**David Ball Asia Pte Limited**

Country of incorporation: Singapore

Nature of business: Sales agent for David Ball Group Limited

	%
Class of shares:	holding
Ordinary	100.00

This company was set up during 2012. This company has not been consolidated as the directors consider the effect to be immaterial.

**M.P.S. Concrete Solutions Limited**

Nature of business: Concrete remedial work

	%
Class of shares:	holding
Ordinary	100.00

	31.12.15	31.12.14
	£	£
Aggregate capital and reserves	(26,287)	(78,700)
Profit/(loss) for the year	<u>52,413</u>	<u>(52,888)</u>

This company was incorporated on 30 August 2013 and commenced trading on 1 October 2013.

**Pudlo Middle East Building Materials LLC**

Country of incorporation: United Arab Emirates

Nature of business: Sale of building materials

	%
Class of shares:	holding
Ordinary	100.00

	31.12.15	31.12.14
	£	£
Aggregate capital and reserves	154,348	65,587
Profit for the year	<u>88,761</u>	<u>15,587</u>

Pudlo Middle East Building Materials LLC commenced trading in September 2014.

**11. STOCKS**

	<b>Group</b>		<b>Company</b>	
	31.12.15	31.12.14	31.12.15	31.12.14
	£	£	£	£
Raw materials	<u>437,593</u>	<u>599,857</u>	<u>226,903</u>	<u>352,201</u>

**DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015**

**12. DEBTORS**

	<b>Group</b>		<b>Company</b>	
	31.12.15	31.12.14	31.12.15	31.12.14
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	546,694	543,355	21,732	127,672
Factored debts outstanding	878,282	903,440	878,282	903,440
Amounts owed by group undertakings	-	-	716,839	690,626
Other debtors	12,167	21,193	9,600	12,220
Directors' current accounts	19,197	34,028	19,197	34,028
Tax	90,553	13,209	90,553	13,209
Deferred tax asset	-	9,272	-	9,272
Prepayments and accrued income	<u>254,642</u>	<u>160,281</u>	<u>229,585</u>	<u>160,281</u>
	<u>1,801,535</u>	<u>1,684,778</u>	<u>1,965,788</u>	<u>1,950,748</u>
Amounts falling due after more than one year:				
Other debtors	<u>2,600</u>	<u>-</u>	<u>2,600</u>	<u>-</u>
Aggregate amounts	<u>1,804,135</u>	<u>1,684,778</u>	<u>1,968,388</u>	<u>1,950,748</u>

Deferred tax asset

	<b>Group</b>		<b>Company</b>	
	31.12.15	31.12.14	31.12.15	31.12.14
	£	£	£	£
Deferred tax	<u>-</u>	<u>9,272</u>	<u>-</u>	<u>9,272</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	31.12.15	31.12.14	31.12.15	31.12.14
	£	£	£	£
Bank loans and overdrafts (see note 15)	-	30,808	-	30,808
Other loans (see note 15)	46,787	43,389	46,787	43,389
Hire purchase contracts (see note 16)	14,087	25,306	14,087	25,306
Trade creditors	342,404	419,406	328,574	407,957
Tax	-	4,662	-	4,662
Social security and other taxes	48,604	43,229	48,604	43,229
VAT	62,535	101,730	50,616	94,896
Other creditors	15,007	10,179	13,620	10,179
Amounts received in respect of factored debts	552,923	485,346	552,923	485,346
Directors' current accounts	-	567	-	567
Accruals and deferred income	<u>318,193</u>	<u>211,175</u>	<u>311,050</u>	<u>205,175</u>
	<u>1,400,540</u>	<u>1,375,797</u>	<u>1,366,261</u>	<u>1,351,514</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015

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

	Group		Company	
	31.12.15	31.12.14	31.12.15	31.12.14
	£	£	£	£
Other loans (see note 15)	2,577,898	2,625,745	2,577,898	2,625,745
Hire purchase contracts (see note 16)	<u>6,523</u>	<u>23,611</u>	<u>6,523</u>	<u>23,611</u>
	<u>2,584,421</u>	<u>2,649,356</u>	<u>2,584,421</u>	<u>2,649,356</u>

15. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	31.12.15	31.12.14	31.12.15	31.12.14
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank overdrafts	-	30,808	-	30,808
Other loans	<u>46,787</u>	<u>43,389</u>	<u>46,787</u>	<u>43,389</u>
	<u>46,787</u>	<u>74,197</u>	<u>46,787</u>	<u>74,197</u>
Amounts falling due between one and two years:				
Other loans - 1-2 years	48,723	45,455	48,723	45,455
Loan Notes	<u>2,000,000</u>	<u>-</u>	<u>2,000,000</u>	<u>-</u>
	<u>2,048,723</u>	<u>45,455</u>	<u>2,048,723</u>	<u>45,455</u>
Amounts falling due between two and five years:				
Other loans - 2-5 years	158,597	149,765	158,597	149,765
Loan Notes	<u>-</u>	<u>2,000,000</u>	<u>-</u>	<u>2,000,000</u>
	<u>158,597</u>	<u>2,149,765</u>	<u>158,597</u>	<u>2,149,765</u>
Amounts falling due in more than five years:				
Repayable by instalments				
Other loans more 5yrs instal	<u>370,578</u>	<u>430,525</u>	<u>370,578</u>	<u>430,525</u>

Other loans consist of an HSBC mortgage on which interest is charged at 4.18% above the HSBC base rate.

Details of the interest rate on the senior unsecured loan notes are given in note 19.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015

16. LEASING AGREEMENTS

**Group**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.15	31.12.14
	£	£
Gross obligations repayable:		
Within one year	16,562	28,728
Between one and five years	<u>7,573</u>	<u>27,135</u>
	<u>24,135</u>	<u>55,863</u>
Finance charges repayable:		
Within one year	2,475	3,422
Between one and five years	<u>1,050</u>	<u>3,524</u>
	<u>3,525</u>	<u>6,946</u>
Net obligations repayable:		
Within one year	14,087	25,306
Between one and five years	<u>6,523</u>	<u>23,611</u>
	<u>20,610</u>	<u>48,917</u>

**Company**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.15	31.12.14
	£	£
Gross obligations repayable:		
Within one year	16,562	28,728
Between one and five years	<u>7,573</u>	<u>27,135</u>
	<u>24,135</u>	<u>55,863</u>
Finance charges repayable:		
Within one year	2,475	3,422
Between one and five years	<u>1,050</u>	<u>3,524</u>
	<u>3,525</u>	<u>6,946</u>
Net obligations repayable:		
Within one year	14,087	25,306
Between one and five years	<u>6,523</u>	<u>23,611</u>
	<u>20,610</u>	<u>48,917</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015

16. LEASING AGREEMENTS - continued

OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid:

	Group		Company	
	31.12.15	31.12.14	31.12.15	31.12.14
	£	£	£	£
Expiring:				
Within one year	96,473	96,096	89,810	96,096
Between one and five years	<u>70,256</u>	<u>90,840</u>	<u>70,256</u>	<u>90,840</u>
	<u>166,729</u>	<u>186,936</u>	<u>160,066</u>	<u>186,936</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	Group		Company	
	31.12.15	31.12.14	31.12.15	31.12.14
	£	£	£	£
Bank overdraft	-	30,808	-	30,808
Other loans	624,685	669,134	624,685	669,134
Hire purchase contracts	<u>20,610</u>	<u>48,917</u>	<u>20,610</u>	<u>48,917</u>
	<u>645,295</u>	<u>748,859</u>	<u>645,295</u>	<u>748,859</u>

The company's bankers hold a first legal charge over the company's freehold premises and a debenture dated 25 November 2004 over all present freehold and leasehold property, a first fixed charge over book and other debts both present and future and a first floating charge over all assets both present and future.

The amount received in respect of factored debts is due to an invoice discounting facility which is secured on trade debtors.

Hire purchase liabilities are secured against the relevant assets.

18. DEFERRED TAX

Group

	£
Balance at 1 January 2015	(9,272)
Credit to Income Statement during year	<u>9,272</u>
Balance at 31 December 2015	<u>-</u>

Company

	£
Balance at 1 January 2015	(9,272)
Credit to Income Statement during year	<u>9,272</u>
Balance at 31 December 2015	<u>-</u>

**DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015**

**19. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	31.12.15 £	31.12.14 £
58,800	'A' Ordinary shares	£1	58,800	98,606
39,806	'B' Ordinary shares	£1	39,806	39,389
58,800	'C' Ordinary shares	£1	58,800	-
39,389	'D' Ordinary shares	£1	39,389	-
			<u>196,795</u>	<u>137,995</u>

On 24 February 2015 the existing 39,389 'B' Ordinary shares were re-designated as 'D' Ordinary shares. These shares are non-voting but rank equally in all other aspects with the other ordinary shares.

On the same date, new classes of 'B' Ordinary shares and 'C' Ordinary shares were created, both of which hold full voting rights and rank equally with the 'A' Ordinary shares; 39,806 'A' Ordinary shares were re-designated as 'B' Ordinary shares; and 58,800 'C' Ordinary shares were issued for cash at a premium of £50.743776 per share.

On 1 July 2012 the company issued Senior Unsecured Loan Notes with Warrants, to the value of £2,000,000. These are for a five year term with an early repayment option after year 3 and bear interest at 9% per annum payable quarterly. Noteholders have warrants enabling them to acquire shares in the company on the following terms:

- Warrants will entitle the holder to acquire ordinary shares of up to 20% of the loan note (up to £400,000)
- Exercisable at a 10% premium to the stated share price of £21.88
- Exercisable at any time in the three weeks following the AGM in each year of the loan note only.

**20. RESERVES**

**Group**

	Retained earnings £	Share premium £	Totals £
At 1 January 2015	393,514	358,592	752,106
Deficit for the year	(1,288,652)		(1,288,652)
Cash share issue	-	2,983,734	2,983,734
At 31 December 2015	<u>(895,138)</u>	<u>3,342,326</u>	<u>2,447,188</u>

**Company**

	Retained earnings £	Share premium £	Totals £
At 1 January 2015	456,726	358,592	815,318
Deficit for the year	(1,428,585)		(1,428,585)
Cash share issue	-	2,983,734	2,983,734
At 31 December 2015	<u>(971,859)</u>	<u>3,342,326</u>	<u>2,370,467</u>

**DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015**

**21. PENSION COMMITMENTS**

Contributions payable by the group for the year amounted to £130,754 (2014 - £68,701).

£10,976 was outstanding at the balance sheet date (2014 - £22,200). These outstanding contributions were paid to the scheme during January 2016.

**22. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2015 and 31 December 2014:

	31.12.15	31.12.14
	£	£
<b>D M J Ball</b>		
Balance outstanding at start of year	26,871	26,011
Amounts advanced	14,622	12,731
Amounts repaid	(22,296)	(11,871)
Balance outstanding at end of year	<u>19,197</u>	<u>26,871</u>
 <b>O L Minett</b>		
Balance outstanding at start of year	7,157	-
Amounts advanced	-	7,157
Amounts repaid	(7,157)	-
Balance outstanding at end of year	<u>-</u>	<u>7,157</u>

No interest has been charged on these advances.

**23. RELATED PARTY DISCLOSURES**

**D J Kahn**  
Director

During 2012 Mr D J Kahn purchased loan notes amounting to £200,000. Interest payable on these loan notes amounted to £18,000 (2014 - £18,000).

**Altro Limited**

A company in which Mr D J Kahn is a shareholder

During 2012 Altro Limited purchased loan notes amounting to £700,000. Interest payable on these loan notes amounted to £63,000 (2014 - £63,000).

**David Ball Asia Pte Limited**

A subsidiary not consolidated

During the year the group loaned £Nil (2014 - £3,017) to David Ball Asia Pte Limited. Full provision has been made against the debt due from that company in the financial statements.

	31.12.15	31.12.14
	£	£
Amount due from related party at the balance sheet date	69,605	69,605
Provisions for doubtful debt at the balance sheet date	<u>69,605</u>	<u>69,605</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2015**

**24. FACTORED DEBTS**

During the year David Ball Group Limited continued to use a debt factoring contract with HSBC.

The gross amount of factored debts at the year end was £878,282 (2014 - £903,440).

The total amount of advances to David Ball Group Limited by HSBC net of total receipts from debtors at the year end was £552,923 (2014 - £485,346).

DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)

RECONCILIATION OF EQUITY  
1 January 2014  
(DATE OF TRANSITION TO FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Intangible assets		150,165	-	150,165
Tangible assets		<u>2,581,854</u>	<u>-</u>	<u>2,581,854</u>
		<u>2,732,019</u>	<u>-</u>	<u>2,732,019</u>
<b>CURRENT ASSETS</b>				
Stocks		214,579	-	214,579
Debtors		1,041,324	-	1,041,324
Prepayments and accrued income		92,991	-	92,991
Cash at bank and in hand		<u>23,508</u>	<u>-</u>	<u>23,508</u>
		<u>1,372,402</u>	<u>-</u>	<u>1,372,402</u>
<b>CREDITORS</b>				
Amounts falling due within one year		<u>(684,322)</u>	<u>-</u>	<u>(684,322)</u>
<b>NET CURRENT ASSETS</b>		<u>688,080</u>	<u>-</u>	<u>688,080</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,420,099	-	3,420,099
<b>CREDITORS</b>				
Amounts falling due after more than one year		(2,713,591)	-	(2,713,591)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,865)</u>	<u>-</u>	<u>(1,865)</u>
<b>NET ASSETS</b>		<u>704,643</u>	<u>-</u>	<u>704,643</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		137,995	-	137,995
Share premium		358,592	-	358,592
Retained earnings		<u>208,056</u>	<u>-</u>	<u>208,056</u>
		<u>704,643</u>	<u>-</u>	<u>704,643</u>

The notes form part of these financial statements

DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)

RECONCILIATION OF EQUITY - continued  
31 December 2014

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Intangible assets		142,391	-	142,391
Tangible assets		<u>2,460,032</u>	<u>-</u>	<u>2,460,032</u>
		<u>2,602,423</u>	<u>-</u>	<u>2,602,423</u>
<b>CURRENT ASSETS</b>				
Stocks		599,857	-	599,857
Debtors		1,684,778	-	1,684,778
Cash at bank and in hand		<u>28,196</u>	<u>-</u>	<u>28,196</u>
		<u>2,312,831</u>	<u>-</u>	<u>2,312,831</u>
<b>CREDITORS</b>				
Amounts falling due within one year		<u>(1,375,797)</u>	<u>-</u>	<u>(1,375,797)</u>
<b>NET CURRENT ASSETS</b>		<u>937,034</u>	<u>-</u>	<u>937,034</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,539,457	-	3,539,457
<b>CREDITORS</b>				
Amounts falling due after more than one year		<u>(2,649,356)</u>	<u>-</u>	<u>(2,649,356)</u>
<b>NET ASSETS</b>		<u>890,101</u>	<u>-</u>	<u>890,101</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		137,995	-	137,995
Share premium		358,592	-	358,592
Retained earnings		<u>393,514</u>	<u>-</u>	<u>393,514</u>
		<u>890,101</u>	<u>-</u>	<u>890,101</u>

The notes form part of these financial statements

DAVID BALL GROUP LIMITED (REGISTERED NUMBER: 01890135)

**RECONCILIATION OF PROFIT**  
for the Year Ended 31 December 2014

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>TURNOVER</b>	4,701,236	-	4,701,236
Cost of sales	<u>(1,063,312)</u>	<u>-</u>	<u>(1,063,312)</u>
<b>GROSS PROFIT</b>	3,637,924	-	3,637,924
Administrative expenses	<u>(3,249,898)</u>	<u>-</u>	<u>(3,249,898)</u>
<b>OPERATING PROFIT</b>	388,026	-	388,026
Interest payable and similar charges	<u>(215,013)</u>	<u>-</u>	<u>(215,013)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	173,013	-	173,013
Tax on profit on ordinary activities	<u>12,445</u>	<u>-</u>	<u>12,445</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<u>185,458</u>	<u>-</u>	<u>185,458</u>
Profit attributable to: Owners of the parent	<u>185,458</u>	<u>-</u>	<u>185,458</u>

The notes form part of these financial statements