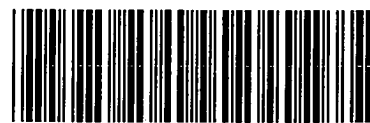


# ARGYLL-RUANE LIMITED

Annual Report

For the period ended 31 December 2013

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COMPANIES HOUSE

Company Registration No. 01917207 (England And Wales)

# ARGYLL-RUANE LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	S P Mullarkey (Appointed 31 October 2012) S J Tetlow (Appointed 31 October 2012)
<b>Company number</b>	01917207
<b>Registered office</b>	1 Bird Cage Walk Westminster London SW1H 9JJ
<b>Auditors</b>	KPMG LLP 1 Forest Gate Brighton Road Crawley RH11 9PT
<b>Bankers</b>	National Westminster Bank Plc Corporation Street Branch P.O. Box 37 38 Corporation Street Rotherham S60 1NH

GB 299 9304 93

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# ARGYLL-RUANE LIMITED

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# ARGYLL-RUANE LIMITED

## DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013

---

The directors present their report and financial statements for the period ended 31 December 2013.

The principal activity of the company continued to be that of providing specialist Instruction and Examinations in Consultancy in various techniques of inspection, non-destructive testing and quality assurance. The training, which is for individuals and companies operating in the construction, energy and engineering industries, including courses and examinations in ultrasonics, magnetic particle and dye penetrant inspection and industrial radiography. The company also supplies equipment and testing samples.

### Directors

The following directors have held office since 1 October 2012:

D Betts	(Resigned 31 October 2012)
M Dawson	(Resigned 31 October 2012)
S P Mullarkey	(Appointed 31 October 2012)
S J Tetlow	(Appointed 31 October 2012)

### Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG will therefore continue in office.

### Statement of directors' responsibilities

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 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.

# ARGYLL-RUANE LIMITED

## DIRECTORS' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2013

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### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

.....  
S P Mullarkey

Director

19/3/2014

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARGYLL-RUANE LIMITED**

---

We have audited the financial statements of Argyll-Ruane Limited for the period ended 31 December 2013 set out on pages 5 to 15. 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 set out on page 1, 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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **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 2013 and of its profit for the period 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.

### **Other matter - Prior period financial statements**

- In forming our opinion on the financial statements, which is not modified, we note that the prior period financial statements were not audited. Consequently, International Standards on Auditing (UK and Ireland) require the auditor to state that the corresponding figures contained within these financial statements are unaudited.

### **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.

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE MEMBERS OF ARGYLL-RUANE 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, 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.

*N May*

**Nicola May (Senior Statutory Auditor)  
for and on behalf of KPMG LLP, Statutory Auditor**

*9<sup>th</sup> April 2014*

**Chartered Accountants**

1 Forest Gate  
Brighton Road  
Crawley  
RH11 9PT

# ARGYLL-RUANE LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2013

		15 month Period ended 31 December 2013 £	Unaudited Year ended 30 September 2012 £
	Notes		
Turnover	2	3,126,591	2,111,687
Cost of sales		(1,413,897)	(1,067,756)
<b>Gross profit</b>		<b>1,712,694</b>	<b>1,043,931</b>
Administrative expenses		(1,224,513)	(957,822)
<b>Operating profit</b>	3	<b>488,181</b>	<b>86,109</b>
Profit loss on sale of tangible assets		14,990	-
<b>Profit on ordinary activities before interest</b>		<b>503,171</b>	<b>86,109</b>
Other interest receivable and similar income	6	325	1,560
Interest payable and similar charges	7	(13,134)	(24,389)
<b>Profit on ordinary activities before taxation</b>		<b>490,362</b>	<b>63,280</b>
Tax on profit on ordinary activities	8	19,232	(15,458)
<b>Profit on ordinary activities after taxation</b>		<b>509,594</b>	<b>47,822</b>
Gift aid payment to Institution of Mechanical Engineers		(400,391)	-
<b>Profit for the period</b>	18	<b>109,203</b>	<b>47,822</b>

The notes on pages 7 to 15 form an integral part of these financial statements.



# ARGYLL-RUANE LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2013

		31 December 2013		Unaudited 30 September 2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10	321,537		232,318	
Investments	11	2		2	
		<u>321,539</u>		<u>232,320</u>	
<b>Current assets</b>					
Stocks	12	-		18,551	
Debtors	13	937,556		553,924	
Cash at bank and in hand		85,355		278,602	
		<u>1,022,911</u>		<u>851,077</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(613,677)</u>		<u>(410,215)</u>	
<b>Net current assets</b>		<u>409,234</u>		<u>440,862</u>	
<b>Total assets less current liabilities</b>		<u>730,773</u>		<u>673,182</u>	
<b>Creditors: amounts falling due after more than one year</b>	15	-		(32,380)	
<b>Provisions for liabilities</b>	16	-		(19,232)	
		<u>730,773</u>		<u>621,570</u>	
<b>Capital and reserves</b>					
Called up share capital	17	60,000		60,000	
Share premium account	18	2,000		2,000	
Profit and loss account	18	668,773		559,570	
<b>Shareholders' funds</b>	19	<u>730,773</u>		<u>621,570</u>	

The notes on pages 7 to 15 form an integral part of these financial statements.

Approved by the Board and authorised for issue on 19/3/2014

S P Mullarkey  
Director

Company Registration No. 01917207

# ARGYLL-RUANE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated). The financial statements have been prepared on a going concern basis.

#### **1.3 Going concern**

The financial statements have been prepared on a going concern basis.

#### **1.4 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.5 Goodwill**

Amortisation is provided so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows. For goodwill this is deemed to be 5 years.

#### **1.6 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 less estimated residual value of each asset over its expected useful life, as follows:

Inspection equipment and samples	8 years
Fixtures, fittings & equipment	4 years
Motor vehicles	4 years

#### **1.7 Leasing and hire purchase commitments**

Assets obtained under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases and hire purchase agreements are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.8 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.9 Stock**

Work in progress is valued at the lower of cost and net realisable value, after making due allowances for obsolete or slow moving items.

#### **1.10 Pensions**

The company 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.

# ARGYLL-RUANE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2013

### 1 Accounting policies

(continued)

#### 1.11 Deferred taxation

In accordance with FRS 19, deferred tax is recognised as a liability or asset if transactions or events that give the company the obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date.

#### 1.12 Group accounts

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group. The company is wholly owned by Professional Engineering Projects Limited, a company incorporated in England and Wales. The ultimate controlling party is The Institution of Mechanical Engineers a registered charity incorporated in England and Wales by Royal Charter. It heads the smallest and largest group for which group accounts are prepared. Copies of the Group consolidated financial statements may be obtained from the Finance Director, 1 Birdcage Walk, London, SW1H 9JJ.

### 2 Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

### 3 Operating profit

	2013	2012
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	123,816	92,332
Impairment	4,947	-
Operating lease rentals		
- Plant and machinery	17,750	-
Auditors' remuneration	7,500	-
Directors' remuneration	120,470	290,823
and after crediting:		
Profit on disposal of tangible assets	14,990	2,084

# ARGYLL-RUANE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2013

### 4 Employees

#### Number of employees

The average monthly number of employees (including directors) during the period was:

2013 Number	2012 Number
25	28

#### Employment costs

	2013 £	2012 £
Wages and salaries	1,048,281	889,420
Social security costs	108,026	200,092
Other pension costs	102,504	122,329
	<u>1,258,811</u>	<u>1,211,841</u>

### 5 Directors' remuneration

	2013 £	2012 £
Remuneration for qualifying services	42,470	202,823
Company pension contributions to defined contribution schemes	78,000	88,000
	<u>120,470</u>	<u>290,823</u>

The number of directors who received benefits under a money purchase pension scheme was 2 (2012: 2)

### 6 Investment income

	2013 £	2012 £
Bank interest	325	1,560
	<u>325</u>	<u>1,560</u>

# ARGYLL-RUANE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2013

<b>7</b>	<b>Interest payable</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	On other loans wholly repayable within five years	8,791	8,569
	Lease finance charges and hire purchase interest	4,343	3,820
	Other interest	-	12,000
		<u>13,134</u>	<u>24,389</u>
<b>8</b>	<b>Taxation</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	-	15,458
	<b>Total current tax</b>	-	15,458
	<b>Deferred tax</b>		
	Deferred tax charge credit current year	(19,232)	-
		<u>(19,232)</u>	<u>15,458</u>
	<b>Factors affecting the tax charge for the period</b>		
	Profit on ordinary activities before taxation	<u>490,362</u>	<u>63,280</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2012 - 20.00%)	<u>98,072</u>	<u>12,656</u>
	Effects of:		
	Non deductible expenses	143	2,802
	Depreciation add back	24,763	5,001
	Capital allowances	(43,748)	(4,146)
	Tax losses utilised	-	(855)
	Profit on disposal of fixed assets	(2,998)	-
	Gift aid payment to the Institution of Mechanical Engineers	(78,326)	-
	Other tax adjustments	2,094	-
		<u>(98,072)</u>	<u>2,802</u>
	<b>Current tax charge for the period</b>	<u>-</u>	<u>15,458</u>

# ARGYLL-RUANE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2013

### 9 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 October 2012 & at 31 December 2013	6,653
<b>Amortisation</b>	
At 1 October 2012 & at 31 December 2013	6,653
<b>Net book value</b>	
At 31 December 2013	-
At 30 September 2012	-

# ARGYLL-RUANE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2013

### 10 Tangible fixed assets

	Inspection equipment and samples £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 October 2012	141,143	197,268	243,136	581,547
Additions	149,708	22,802	58,989	231,499
Impairment	(1,478)	(3,469)	-	(4,947)
Disposals	-	(1,333)	(55,649)	(56,982)
At 31 December 2013	289,373	215,268	246,476	751,117
<b>Depreciation</b>				
At 1 October 2012	64,883	162,287	122,059	349,229
On disposals	-	-	(43,464)	(43,464)
Charge for the period	32,211	16,472	75,132	123,815
At 31 December 2013	97,094	178,759	153,727	429,580
<b>Net book value</b>				
At 31 December 2013	192,279	36,509	92,749	321,537
At 30 September 2012	76,260	34,981	121,077	232,318

Included above are assets held under finance leases or hire purchase contracts as follows:

	Inspection equipment and samples £
<b>Net book values</b>	
At 31 December 2013	145,044
At 30 September 2012	122,058
<b>Depreciation charge for the period</b>	
At 31 December 2013	-
At 30 September 2012	58,928

# ARGYLL-RUANE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2013

### 11 Fixed asset investments

	Unlisted investments £
<b>Cost</b>	
At 1 October 2012 & at 31 December 2013	2
<b>Net book value</b>	
At 31 December 2013	2
At 30 September 2012	2

The investment represents the cost of acquisition of the whole of the ordinary share capital of T.P. O'Neill Training Services Limited, a company registered in England and Wales which did not trade during the period.

12 Stocks	2013 £	2012 £
Finished goods and goods for resale	-	18,551

13 Debtors	2013 £	2012 £
Trade debtors	574,284	492,015
Amounts owed by group undertakings	299,079	-
Other debtors	64,193	61,909
	937,556	553,924



# ARGYLL-RUANE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2013

<b>14 Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases and hire purchase contracts	15,718	54,313
Trade creditors	94,352	64,614
Amounts owed to group undertakings	138,738	-
Taxation and social security	49,352	94,609
Other creditors	315,517	196,679
	<u>613,677</u>	<u>410,215</u>

Included within creditors are hire purchase liabilities of £15,718 (2012: £54,313) that are secured by the assets of the company.

<b>15 Creditors: amounts falling due after more than one year</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases and hire purchase contracts	-	32,380
<b>Net obligations under finance leases and hire purchase contracts</b>		
Included in liabilities falling due within one year	(15,718)	(54,313)
	<u>(15,718)</u>	<u>(54,313)</u>

### 16 Provisions for liabilities

	<b>Deferred tax liability</b>
	<b>£</b>
Balance at 1 October 2012	19,232
Profit and loss account	(19,232)
Balance at 31 December 2013	<u>-</u>

Deferred tax is provided as follows:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	-	19,232

# ARGYLL-RUANE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2013

17 Share capital	2013 £	2012 £
Allotted, called up and fully paid 60,000 Ordinary shares of £1 each	60,000	60,000

18 Statement of movements on reserves	Share premium account £	Profit and loss account £
Balance at 1 October 2012	2,000	559,570
Profit for the period	-	109,203
Balance at 31 December 2013	2,000	668,773

19 Reconciliation of movements in shareholders' funds	2013 £	2012 £
Profit for the financial period	109,203	47,822
Opening shareholders' funds	621,570	573,748
Closing shareholders' funds	730,773	621,570

## 20 Financial commitments

At 31 December 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2014:

	Land and buildings		Other	
	2013 £	2012 £	2013 £	2012 £
Operating leases which expire:				
Within one year	48,250	-	50,280	17,721
Between two and five years	122,687	-	85,325	11,250
In over five years	-	-	-	23,000
	170,937	-	135,605	51,971

# ARGYLL-RUANE LIMITED

## Management Information

For the period ended 31 December 2013

# ARGYLL-RUANE LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2013

	Period ended 31 December 2013		30 September 2012	
	£	£	£	£
<b>Turnover</b>				
Turnover		3,126,591		2,111,687
<b>Cost of sales</b>				
Opening stock of finished goods	18,551		-	
Purchases	603,955		393,331	
Direct costs	5,500		-	
Wages and salaries (excl. N.I.)	785,891		674,425	
		(1,413,897)		(1,067,756)
<b>Gross profit</b>		1,712,694		1,043,931
<b>Administrative expenses</b>		(1,224,513)		(957,822)
<b>Operating profit</b>		488,181		86,109
<b>Exceptional items</b>				
Profit loss on sale of tangible assets	14,990		-	
		14,990		-
<b>Other interest receivable and similar income</b>				
Bank interest received		325		1,560
<b>Interest payable</b>				
Interest paid	8,791		8,569	
Hire purchase interest	750		-	
Lease finance charges	3,593		3,820	
Other interest	-		12,000	
		(13,134)		(24,389)
<b>Profit before taxation</b>		490,362		63,280

# ARGYLL-RUANE LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE PERIOD ENDED 31 DECEMBER 2013

	Period ended 31 December 2013 £	30 September 2012 £
<b>Administrative expenses</b>		
Wages and salaries (excl. N.I.)	219,920	60,330
Directors' remuneration	42,470	154,665
Employer's NI contributions	108,026	200,092
Directors' contributions on money purchase scheme	78,000	88,000
Staff pension costs defined contribution	24,504	34,329
Staff training	17,343	10,422
Rent re licences and other	76,421	70,534
Rates	47,235	21,220
Insurance	10,258	26,702
Repairs and maintenance	103,463	13,391
Printing, postage and stationery	78,526	46,506
Advertising	48,522	20,066
Telephone	32,961	14,252
Equipment leasing	17,750	-
Motor running expenses	24,655	7,784
Travelling expenses	47,926	46,772
Entertaining	715	1,312
Legal & professional fees	1,663	12,143
Accountancy	12,514	14,383
Audit fees	7,500	-
Bank charges	4,522	7,862
Bad and doubtful debts	813	5,618
Sundry expenses	75,237	1,209
Subscriptions	14,806	9,982
Depreciation	123,816	92,332
Impairment losses	4,947	-
(Profit)/ loss on disposal of fixed assets	-	(2,084)
	<u>1,224,513</u>	<u>957,822</u>

# ARGYLL-RUANE LIMITED

## Management Information

For the period ended 31 December 2013

# ARGYLL-RUANE LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2013

	Period ended 31 December 2013		30 September 2012	
	£	£	£	£
<b>Turnover</b>				
Turnover		3,126,591		2,111,687
<b>Cost of sales</b>				
Opening stock of finished goods	18,551		-	
Purchases	603,955		393,331	
Direct costs	5,500		-	
Wages and salaries (excl. N.I.)	785,891		674,425	
		(1,413,897)		(1,067,756)
<b>Gross profit</b>		1,712,694		1,043,931
<b>Administrative expenses</b>		(1,224,513)		(957,822)
<b>Operating profit</b>		488,181		86,109
<b>Exceptional items</b>				
Profit loss on sale of tangible assets	14,990		-	
		14,990		-
<b>Other interest receivable and similar income</b>				
Bank interest received		325		1,560
<b>Interest payable</b>				
Interest paid	8,791		8,569	
Hire purchase interest	750		-	
Lease finance charges	3,593		3,820	
Other interest	-		12,000	
		(13,134)		(24,389)
<b>Profit before taxation</b>		490,362		63,280

# ARGYLL-RUANE LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE PERIOD ENDED 31 DECEMBER 2013

	Period ended 31 December 2013 £	30 September 2012 £
<b>Administrative expenses</b>		
Wages and salaries (excl. N.I.)	219,920	60,330
Directors' remuneration	42,470	154,665
Employer's NI contributions	108,026	200,092
Directors' contributions on money purchase scheme	78,000	88,000
Staff pension costs defined contribution	24,504	34,329
Staff training	17,343	10,422
Rent re licences and other	76,421	70,534
Rates	47,235	21,220
Insurance	10,258	26,702
Repairs and maintenance	103,463	13,391
Printing, postage and stationery	78,526	46,506
Advertising	48,522	20,066
Telephone	32,961	14,252
Equipment leasing	17,750	-
Motor running expenses	24,655	7,784
Travelling expenses	47,926	46,772
Entertaining	715	1,312
Legal & professional fees	1,663	12,143
Accountancy	12,514	14,383
Audit fees	7,500	-
Bank charges	4,522	7,862
Bad and doubtful debts	813	5,618
Sundry expenses	75,237	1,209
Subscriptions	14,806	9,982
Depreciation	123,816	92,332
Impairment losses	4,947	-
(Profit)/ loss on disposal of fixed assets	-	(2,084)
	<u>1,224,513</u>	<u>957,822</u>