

Strategic Report, Report of the Directors and
Audited Financial Statements for the Year Ended 31 December 2014
for
Lister Wilder Limited

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Lister Wilder Limited

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for the Year Ended 31 December 2014

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Lister Wilder Limited

Company Information
for the Year Ended 31 December 2014

DIRECTORS:

D King
J B Scott
C King
J Scott
I H Nutt
O C Down
G Hayden
K J Osborne
P G Hughes

SECRETARY:

D King

REGISTERED OFFICE:

The Park Port Way
Crowmarsh
Wallingford
Oxfordshire
OX10 8FG

REGISTERED NUMBER:

01966449 (England and Wales)

AUDITORS:

Moore Stephens
Chartered Accountants and Statutory Auditor
30 Gay Street
Bath
BA1 2PA

Lister Wilder Limited

Strategic Report

for the Year Ended 31 December 2014

The principal activity of the company remains the selling of agricultural and amenity plant and machinery and associated parts, together with the repair and service of these items.

REVIEW OF BUSINESS

Our new depot at Upton, Warwickshire is making steady progress in the marketplace and we anticipate that, as we have strengthened key personnel, it will grow still further during the year. Agriculture continues to go through trying times, but we are confident that our strong brands will keep us very competitive.

During 2014 we opened our new depot near Reading which is running very smoothly, carrying out our pre delivery inspections for our outlets in the South East and expanding our hire business. The grass machinery and plant business continues to be very strong and, indeed, it is this sector of our business that is responsible for our growth in 2014, and we are confident that this will continue during 2015.

We are pleased to report a net profit of £565,017 and, whilst this is down on the previous year, the investment made during last year will help us consolidate our position still further.

PRINCIPAL RISKS AND UNCERTAINTIES

The Companies financial risk management objectives and policies are deemed to be appropriate to the size and nature of its activities. The board do not consider that the company has any major issues in relation to cash flow or liquidity risk, risk mitigation has been discussed in detail within the Director's report.

ON BEHALF OF THE BOARD:



.....
D King - Director

Date: 14 - April 2015

Lister Wilder Limited

Report of the Directors
for the Year Ended 31 December 2014

The directors present their report with the financial statements of the company for the year ended 31 December 2014.

DIVIDENDS

The total distribution of dividends for the year ended 31 December 2014 will be £100,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2014 to the date of this report.

D King

J B Scott

C King

J Scott

I H Nutt

O C Down

G Hayden

K J Osborne

Other changes in directors holding office are as follows:

P G Hughes - appointed 1 January 2014

Lister Wilder Limited

Report of the Directors
for the Year Ended 31 December 2014

FINANCIAL INSTRUMENTS

Financial risk management objectives and policies

The company holds or issues financial instruments in order to achieve three main objectives, being:

- (a) to finance its operations;
- (b) to manage its exposure to interest and currency risks arising from its operations and from its sources of finance; and
- (c) for trading purposes.

In addition, various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the company's operations.

Transactions in financial instruments result in the company assuming or transferring to another party one or more of the financial risks described below.

Interest rate risk

The company has loans from Agco Finance Limited and Lombard Asset Finance for the purchase of stock. These are at 3% and 2.25% over base rate. Accordingly, should base rate rise, then there is an exposure to an interest rate risk on any such increase. However the underlying assets which are financed by these loans are only held for short periods, thus mitigating any potential risk.

Credit risk

The company monitors and checks credit ratings of its customers closely and considers that this policy meets the objective of managing and minimising exposure to credit risk.

Liquidity risk

The company tightly controls cashflow by budgeting in advance for expenditure and actively chasing customers to pay promptly to allow expenditure to be met when due. This budgeting procedure ensures liquidity is maintained.

Currency risk

The company has no material exposure to trade in foreign currencies and is therefore not exposed to currency risk.

Fair values of financial assets and liabilities

There is no material difference between the fair value of the company's financial assets and liabilities and their book value.

Hedging activities

No hedging activities are undertaken.

Lister Wilder Limited

Report of the Directors
for the Year Ended 31 December 2014

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;
- 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 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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Moore Stephens, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
D King - Director

Date: 14. April 2015
.....

Report of the Independent Auditors to the Members of
Lister Wilder Limited

We have audited the financial statements of Lister Wilder Limited for the year ended 31 December 2014 on pages eight to nineteen. 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 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 five, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the 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 company's affairs as at 31 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the 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
Lister Wilder 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.



Daniel Terence Slocombe (Senior Statutory Auditor)

for and on behalf of Moore Stephens

Chartered Accountants and Statutory Auditor

30 Gay Street

Bath

BA1 2PA

Date: 14th April 2015

Lister Wilder Limited

Profit and Loss Account
for the Year Ended 31 December 2014

	Notes	31.12.14		31.12.13	
		£	£	£	£
TURNOVER	2		62,563,473		55,716,973
Cost of sales			54,551,817		48,301,432
			<hr/>		<hr/>
GROSS PROFIT			8,011,656		7,415,541
Distribution costs		101,372		96,027	
Administrative expenses		7,730,070		6,994,700	
		<hr/>	7,831,442	<hr/>	7,090,727
			180,214		324,814
Other operating income	3		717,207		604,572
			<hr/>		<hr/>
OPERATING PROFIT	5		897,421		929,386
Interest payable and similar charges	6		332,404		278,801
			<hr/>		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			565,017		650,585
Tax on profit on ordinary activities	7		115,800		160,799
			<hr/>		<hr/>
PROFIT FOR THE FINANCIAL YEAR			449,217		489,786
			<hr/>		<hr/>

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 financial statements

Balance Sheet

31 December 2014

		31.12.14		31.12.13	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	9		3,095,238		3,037,111
CURRENT ASSETS					
Stocks	10	12,427,002		10,518,034	
Debtors	11	5,779,575		4,675,128	
Prepayments and accrued income		1,175,812		869,748	
Cash in hand		7,821		7,396	
		19,390,210		16,070,306	
CREDITORS					
Amounts falling due within one year	12	18,089,091		15,167,656	
NET CURRENT ASSETS			1,301,119		902,650
TOTAL ASSETS LESS CURRENT LIABILITIES			4,396,357		3,939,761
CREDITORS					
Amounts falling due after more than one year	13		(1,485,339)		(1,386,874)
PROVISIONS FOR LIABILITIES	16		(30,885)		(21,971)
NET ASSETS			2,880,133		2,530,916

The notes form part of these financial statements


Lister Wilder Limited (Registered number: 01966449)

Balance Sheet - continued

31 December 2014

	Notes	31.12.14		31.12.13	
		£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	17		100,000		100,000
Profit and loss account	18		2,780,133		2,430,916
			<u>2,880,133</u>		<u>2,530,916</u>
SHAREHOLDERS' FUNDS	21		<u>2,880,133</u>		<u>2,530,916</u>

The financial statements were approved by the Board of Directors on 14 April 2015 and were signed on its behalf by:


.....
D King - Director


.....
J B Scott - Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- at varying rates on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 25% on reducing balance
Hire equipment	- at varying rates on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payouts is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Lister Wilder Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	31.12.14 £	31.12.13 £
United Kingdom	62,372,969	54,841,681
Europe	190,504	875,292
	<u>62,563,473</u>	<u>55,716,973</u>

3. OTHER OPERATING INCOME

	31.12.14 £	31.12.13 £
Discounts received	6,578	6,723
Other operating income	710,629	597,849
	<u>717,207</u>	<u>604,572</u>

4. STAFF COSTS

	31.12.14 £	31.12.13 £
Wages and salaries	6,011,434	5,511,493
Social security costs	662,363	535,049
Other pension costs	31,872	41,796
	<u>6,705,669</u>	<u>6,088,338</u>

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

	31.12.14	31.12.13
Number of staff	<u>186</u>	<u>168</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

5. OPERATING PROFIT

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

	31.12.14	31.12.13
	£	£
Depreciation - owned assets	918,371	834,063
(Profit)/loss on disposal of fixed assets	(9,030)	17,773
Auditors' remuneration	12,500	12,000
Other non-audit services	14,250	14,250
Foreign exchange differences	377	229
	<u> </u>	<u> </u>
Directors' remuneration	670,605	538,514
Directors' long term incentive schemes	26,978	32,668
	<u> </u>	<u> </u>

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

Money purchase schemes	<u>6</u>	<u>6</u>
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Information regarding the highest paid director is as follows:

	31.12.14	31.12.13
	£	£
Emoluments etc	<u>97,314</u>	<u>93,750</u>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	31.12.14	31.12.13
	£	£
Bank interest	19,708	26,654
Loan	214,577	168,634
Interest payable	-	19
Hire purchase	98,119	83,494
	<u> </u>	<u> </u>
	<u>332,404</u>	<u>278,801</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

7. TAXATION

Analysis of the tax charge

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

	31.12.14	31.12.13
	£	£
Current tax:		
UK corporation tax	106,886	162,463
Deferred tax	8,914	(1,664)
Tax on profit on ordinary activities	<u>115,800</u>	<u>160,799</u>

Factors affecting the tax charge

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

	31.12.14	31.12.13
	£	£
Profit on ordinary activities before tax	<u>565,017</u>	<u>650,585</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21.493% (2013 - 23.250%)	121,439	151,261
Effects of:		
Expenses not deductible for tax purposes	647	11,142
Capital allowances in excess of depreciation	(11,521)	-
Depreciation in excess of capital allowances	-	6,343
Marginal relief	(3,679)	(6,283)
Current tax charge	<u>106,886</u>	<u>162,463</u>

8. DIVIDENDS

	31.12.14	31.12.13
	£	£
Final	<u>100,000</u>	<u>150,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

9. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2014	457,030	1,124,224	712,796
Additions	228,809	198,257	38,880
Disposals	-	(13,429)	-
At 31 December 2014	685,839	1,309,052	751,676
DEPRECIATION			
At 1 January 2014	130,125	718,931	543,260
Charge for year	63,993	166,993	66,327
Eliminated on disposal	-	(13,429)	-
At 31 December 2014	194,118	872,495	609,587
NET BOOK VALUE			
At 31 December 2014	491,721	436,557	142,089
At 31 December 2013	326,905	405,293	169,536
	Motor vehicles £	Hire equipment £	Totals £
COST			
At 1 January 2014	1,424,956	1,802,718	5,521,724
Additions	438,078	1,053,169	1,957,193
Disposals	(246,341)	(1,245,709)	(1,505,479)
At 31 December 2014	1,616,693	1,610,178	5,973,438
DEPRECIATION			
At 1 January 2014	734,889	357,408	2,484,613
Charge for year	263,737	357,321	918,371
Eliminated on disposal	(173,146)	(338,209)	(524,784)
At 31 December 2014	825,480	376,520	2,878,200
NET BOOK VALUE			
At 31 December 2014	791,213	1,233,658	3,095,238
At 31 December 2013	690,067	1,445,310	3,037,111

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

9. TANGIBLE FIXED ASSETS - continued

Included within the net book value of £3,095,238 is £1,257,767 (2013 - £1,551,687) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £291,705 (2013 - £453,104).

10. STOCKS

	31.12.14	31.12.13
	£	£
Work-in-progress	72,528	82,728
Finished goods	12,354,474	10,435,306
	<u>12,427,002</u>	<u>10,518,034</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.14	31.12.13
	£	£
Trade debtors	5,815,449	4,721,517
Provision for doubtful debts	(55,180)	(62,889)
Amounts owed by group	16,500	16,500
Other debtors	2,806	-
	<u>5,779,575</u>	<u>4,675,128</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.14	31.12.13
	£	£
Bank loans and overdrafts (see note 14)	635,665	1,203,805
Trade creditors	5,910,168	4,598,223
Corporation tax	98,495	162,463
Social security and other taxes	730,706	420,796
Other creditors	1,057,975	719,092
Amounts owed to group	103,831	107,995
Hire purchase agreements	767,640	956,610
Other loans	3,229,236	2,210,593
Director current accounts	224,452	219,451
Accruals and deferred income	5,330,923	4,568,628
	<u>18,089,091</u>	<u>15,167,656</u>

Lister Wilder Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

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

	31.12.14	31.12.13
	£	£
Long term group loans	308,196	308,190
Hire purchase agreements	472,347	469,436
Directors' loan accounts	704,796	609,248
	<u>1,485,339</u>	<u>1,386,874</u>

14. LOANS

The bank overdraft is repayable on demand and is secured by a Cross Guarantee and Debenture. The companies participating in this agreement are Lister Wilder Group Limited and its subsidiaries Lister Wilder Limited, Walter Wilder (Agricultural) Limited, Land Aids Limited and Tractors and Farmaids Limited

In addition a life policy assigned to Lister Wilder Limited on behalf of D J King completes the security held by the bank against the overdraft. Interest is charged at 3% over base rate on the overdraft.

Liabilities in respect of hire purchase agreements are secured on the assets to which they relate.

Stocking loans of £2,704,863 (2013 - £2,210,593) are secured on the assets to which they relate and are repayable at various dates within the coming year. Interest is charged at 2.75% (2013 - 2.75%).

15. OPERATING LEASE COMMITMENTS

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

	Land and buildings	
	31.12.14	31.12.13
	£	£
Expiring:		
Between one and five years	48,000	48,000
In more than five years	414,520	374,520
	<u>462,520</u>	<u>422,520</u>

16. PROVISIONS FOR LIABILITIES

	31.12.14	31.12.13
	£	£
Deferred tax	<u>30,885</u>	<u>21,971</u>

Lister Wilder Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

16. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2014	21,971
Charge to Profit and Loss Account during year	8,914
	<hr/>
Balance at 31 December 2014	30,885
	<hr/>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

18. RESERVES

	Profit and loss account £
At 1 January 2014	2,430,916
Profit for the year	449,217
Dividends	(100,000)
	<hr/>
At 31 December 2014	2,780,133
	<hr/>

19. ULTIMATE PARENT COMPANY

Lister Wilder Group Limited is regarded by the directors as being the company's ultimate parent company.

Lister Wilder Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

20. RELATED PARTY DISCLOSURES

The company owed the following amounts to directors at the balance sheet date:

D J King £424,624 (2013 - £391,850), J B Scott £424,624 (2013 - £371,850), J D Scott £50,000 (2013 - £50,000), C E King £20,000 (2013 - £15,000) and W King £10,000 (2013 - £nil).

Included within the amounts owed to D J King and J B Scott is a loan introduced to the company by these directors last year. The interest charged to the company on this loan amounted to £35,700 (2013: £23,800) and is included within interest on other loans in the profit and loss account.

£16,500 was owed by Land Aids Limited to the company and Land Aids Limited was owed £5,983 by the company at both balance sheet dates.

At the balance sheet date £406,081 (2013 - £410,202) was owed to Lister Wilder Group Limited by the company.

Rentals paid to the directors, D J King and J B Scott, for each depot totalled £177,500 per director (2013 - £167,750).

21. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.12.14	31.12.13
	£	£
Profit for the financial year	449,217	489,786
Dividends	(100,000)	(150,000)
	<hr/>	<hr/>
Net addition to shareholders' funds	349,217	339,786
Opening shareholders' funds	2,530,916	2,191,130
	<hr/>	<hr/>
Closing shareholders' funds	<u>2,880,133</u>	<u>2,530,916</u>

Lister Wilder LimitedTrading and Profit and Loss Account
for the Year Ended 31 December 2014

	31.12.14		31.12.13	
	£	£	£	£
Turnover				
Sales	62,372,969		54,841,681	
Overseas sales	190,504		875,292	
	<hr/>	62,563,473	<hr/>	55,716,973
Cost of sales				
Opening work in progress	82,728		61,729	
Opening finished goods	10,435,306		10,265,643	
Purchases	53,551,275		45,669,238	
Wages	2,667,416		2,604,092	
Social security	242,094		218,764	
	<hr/>		<hr/>	
	66,978,819		58,819,466	
Closing work in progress	(72,528)		(82,728)	
Closing finished goods	(12,354,474)		(10,435,306)	
	<hr/>	54,551,817	<hr/>	48,301,432
GROSS PROFIT		8,011,656		7,415,541
Other income				
Discounts received	6,578		6,723	
Other operating income	710,629		597,849	
	<hr/>	717,207	<hr/>	604,572
		8,728,863		8,020,113
Expenditure				
Carriage	101,372		96,027	
Rent	451,780		425,669	
Rates and water	183,672		154,114	
Insurance	172,921		142,000	
Light and heat	88,384		64,050	
Other rents	-		6,074	
Directors' salaries	596,083		571,182	
Directors' bonuses	101,500		-	
Directors' social security	91,525		72,890	
Directors' pension contributions	-		32,668	
Directors' pensions paid	26,978		-	
Wages	2,619,457		2,336,219	
Social security	328,744		243,395	
Pensions	31,872		9,128	
Office Expenses	354,886		333,163	
Advertising	200,571		229,747	
Motor expenses	831,604		851,148	
	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	6,181,349	8,728,863	5,567,474	8,020,113

This page does not form part of the statutory financial statements

Lister Wilder Limited

Trading and Profit and Loss Account
for the Year Ended 31 December 2014

	31.12.14		31.12.13	
	£	£	£	£
Brought forward	6,181,349	8,728,863	5,567,474	8,020,113
Repairs and renewals	277,612		236,400	
Sundry expenses	304,988		267,722	
Accountancy	2,725		-	
Legal and professional fees	15,542		25,017	
Auditors' remuneration	12,500		12,000	
Auditors' remuneration for non audit work	14,250		14,250	
Foreign exchange gains/losses	377		229	
Provision for bad debt	20,177		37,285	
		6,829,520		6,160,377
		1,899,343		1,859,736
Finance costs				
Bank charges	92,579		78,516	
Bank interest	19,708		26,654	
Loan	214,577		168,634	
Interest payable	-		19	
Hire purchase	98,119		83,494	
		424,983		357,317
		1,474,360		1,502,419
Depreciation				
Goodwill	63,993		38,666	
Plant and machinery	166,994		142,296	
Fixtures and fittings	66,327		62,350	
Motor vehicles	263,738		230,022	
Depn of Hire equipment	357,321		360,727	
		918,373		834,061
		555,987		668,358
Profit/(Loss) on disposal of fixed assets				
Plant and machinery	7,000		(17,773)	
Motor vehicles	2,030		-	
		9,030		(17,773)
NET PROFIT		565,017		650,585

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