

**Registration number 2058425**

**Alltype Roofing Supplies Limited**  
**Director's report and financial statements**  
**for the year ended 30 September 2011**

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## **Alltype Roofing Supplies Limited**

### **Company information**

Directors	F G W Bick J W S Bick V F Bick M L Jervis
Secretary	J W S Bick
Company number	2058425
Registered office	69 Plumstead Common Road London SE18 3AX
Auditors	Fairman Law Fairman Law House 1-3 Park Terrace Worcester Park Surrey KT4 7JZ
Business address	5 Ripon Road London SE18 3PS

## **Alltype Roofing Supplies Limited**

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**Alltype Roofing Supplies Limited**  
**Director's report**  
**for the year ended 30 September 2011**

The directors present their report and the financial statements for the year ended 30 September 2011

**Principal activity and review of the business**

The principal activity of the company continued to be the supply of roofing and other building materials to the construction industry

**Results and dividends**

The results for the year are set out on page 5

Loss after tax for the year amounted to £8,900 (2010, Profit of £65,198)

Dividends paid in the year amounted to £340,000 ( 2010, £340,000)

**Financial risk management objectives and policies**

The company has low levels of borrowing and continues to operate within its agreed overdraft facility. All sales are to UK customers and transactions with suppliers are all made in sterling pounds. The company therefore does not require hedging arrangements to cover risks associated with translation.

In line with other businesses in the construction industry, the company has suffered a downturn in its debtor days, 55 in comparison to 53 in the previous year. A similar analogy is recorded for creditor days, 69 in comparison to 55 in the previous year.

However, given the company's long trading history and low levels of leveraging, coupled with the year's financial performance, the directors consider that its main financial risk objective is to continue to manage cash flow and liquidity through timely management of its debtors and creditors.

During the year significant expenditure was made on repairs to buildings and upgrading vehicles to comply with new emissions requirements.

**Future developments**

The company opened a new trading depot on the 23/04/2012 at, Unit 8 Bromley Industrial Centre, Waldo Road, Bromley, BR1 2WD. It is expected that this will help improve the company's revenues.

**Directors**

The directors who served during the year are as stated below:

F G W Bick

J W S Bick

V F Bick

M L Jervis

**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 year. In preparing these financial statements, the directors are required to:

**Alltype Roofing Supplies Limited**  
**Director's report**  
**for the year ended 30 September 2011**

continued

- select suitable accounting policies and apply them consistently,
- make judgements and 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.

In so far as the directors are aware

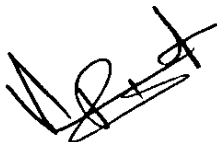
- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

Fairman Law are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

This report was approved by the Board on 21 June 2012 and signed on its behalf by

**V F Bick**  
**Director**



**Independent auditor's report to the shareholders of  
Alltype Roofing Supplies Limited**

We have audited the financial statements of Alltype Roofing Supplies Limited for the year ended 30 September 2011 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Reconciliation of Movements in Shareholders' Funds and the related notes. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**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.

**Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2011 and of its 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**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.

**Independent auditor's report to the shareholders of  
Alltype Roofing Supplies Limited**

continued



**Fahreen Meghani (senior statutory auditor)  
For and on behalf of Fairman Law  
Chartered Accountants and  
Registered Auditors  
Fairman Law House  
1-3 Park Terrace  
Worcester Park  
Surrey  
KT4 7JZ**

**27 June 2012**

# **Alltype Roofing Supplies Limited**

## **Profit and loss account for the year ended 30 September 2011**

		<b>Continuing operations</b>	
		<b>2011</b>	<b>2010</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	13,578,692	13,434,913
Cost of sales		(10,634,164)	(10,455,504)
<b>Gross profit</b>		2,944,528	2,979,409
Distribution costs		(1,726,658)	(1,637,082)
Administrative expenses		(1,237,078)	(1,268,881)
Other operating income		22,839	22,684
<b>Operating profit</b>	<b>3</b>	3,631	96,130
Other interest receivable and similar income	<b>5</b>	5,515	7,457
Interest payable and similar charges	<b>6</b>	(5,761)	(4,170)
<b>Profit on ordinary activities before taxation</b>		3,385	99,417
Tax on profit on ordinary activities	<b>8</b>	(12,285)	(34,219)
<b>(Loss)/profit for the year</b>		(8,900)	65,198
Retained profit brought forward		1,836,562	2,111,364
Reserve Movements		(340,000)	(340,000)
<b>Retained profit carried forward</b>		1,487,662	1,836,562

There are no recognised gains or losses other than the profit or loss for the above two financial years

**The notes on pages 8 to 18 form an integral part of these financial statements.**



# Alltype Roofing Supplies Limited

## Balance sheet as at 30 September 2011

		2011		2010	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	9		242,284		274,588
Tangible assets	10		370,601		418,112
			<u>612,885</u>		<u>692,700</u>
<b>Current assets</b>					
Stocks	11	1,100,000		1,099,000	
Debtors	12	2,142,542		2,039,354	
Cash at bank and in hand		509,825		1,139,682	
		<u>3,752,367</u>		<u>4,278,036</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(2,802,678)</u>		<u>(3,039,675)</u>	
<b>Net current assets</b>			<u>949,689</u>		<u>1,238,361</u>
<b>Total assets less current liabilities</b>			<u>1,562,574</u>		<u>1,931,061</u>
<b>Creditors: amounts falling due after more than one year</b>	14		(40,923)		(66,997)
<b>Provisions for liabilities</b>	15		<u>(13,987)</u>		<u>(7,500)</u>
<b>Net assets</b>			<u><u>1,507,664</u></u>		<u><u>1,856,564</u></u>
<b>Capital and reserves</b>					
Called up share capital	17		20,002		20,002
Profit and loss account			<u>1,487,662</u>		<u>1,836,562</u>
<b>Shareholders' funds</b>	18		<u><u>1,507,664</u></u>		<u><u>1,856,564</u></u>

The financial statements were approved by the Board on 21 June 2012 and signed on its behalf by

V F Bick  
Director



Registration number 2058425

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

# **Alltype Roofing Supplies Limited**

## **Cash flow statement for the year ended 30 September 2011**

	Notes	2011 £	2010 £
<b>Reconciliation of operating profit to net cash inflow from operating activities</b>			
Operating profit		3,631	96,130
Depreciation		139,381	150,283
(Increase) in stocks		(1,000)	(45,000)
(Increase) in debtors		(103,188)	71,896
Increase in creditors		408,914	438,972
<b>Net cash inflow from operating activities</b>		<u>447,738</u>	<u>712,281</u>
<b>Cash flow statement</b>			
Net cash inflow from operating activities		447,738	712,281
Returns on investments and servicing of finance	22	(246)	3,287
Taxation	22	(25,783)	(87,105)
Capital expenditure	22	(59,566)	(66,871)
		<u>362,143</u>	<u>561,592</u>
Equity dividends paid		(340,000)	(340,000)
		<u>22,143</u>	<u>221,592</u>
Financing	22	(26,075)	(26,478)
<b>Increase in cash in the year</b>		<u>(3,932)</u>	<u>195,114</u>
<b>Reconciliation of net cash flow to movement in net funds (Note 23)</b>			
<b>Increase in cash in the year</b>		(3,932)	195,114
Cash inflow from increase in debts and lease financing		26,075	26,478
		<u>22,143</u>	<u>221,592</u>
Change in net funds resulting from cash flows		22,143	221,592
New finance leases and hire purchase contracts		-	(94,891)
<b>Movement in net funds in the year</b>		<u>22,143</u>	<u>126,701</u>
<b>Net funds at 1 October 2010</b>		<u>386,876</u>	<u>260,175</u>
<b>Net funds at 30 September 2011</b>		<u>409,019</u>	<u>386,876</u>

## **Alltype Roofing Supplies Limited**

### **Notes to the financial statements for the year ended 30 September 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land	-	Not depreciated
Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

##### **1.5. Leasing and hire purchase 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 constant periodic rates of charge on the net obligations outstanding in each period.

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

##### **1.6. Stock**

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stock. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## **Alltype Roofing Supplies Limited**

### **Notes to the financial statements for the year ended 30 September 2011**

continued

#### **1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>3. Operating profit</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation and other amounts written off intangible assets	32,304	32,304
Depreciation and other amounts written off tangible assets	100,069	113,749
Loss on disposal of tangible fixed assets	7,008	4,230
Operating lease rentals		
- Land and buildings	240,500	240,664
Auditors' remuneration (Note 4)	10,000	10,000

**Alltype Roofing Supplies Limited**  
**Notes to the financial statements**  
**for the year ended 30 September 2011**

continued

**4. Auditors' remuneration**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration - audit of the financial statements	10,000	10,000

**5. Interest receivable and similar income**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank interest	5,247	6,898
Other interest	268	559
	<u>5,515</u>	<u>7,457</u>

**6. Interest payable and similar charges**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
On overdrafts	141	248
Hire purchase interest	5,620	3,922
	<u>5,761</u>	<u>4,170</u>

**7. Employees**

<b>Number of employees</b>	<b>2011</b>	<b>2010</b>
The average monthly numbers of employees (including the directors) during the year were		
	<u>48</u>	<u>48</u>

**Employment costs**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,472,873	1,426,954
Social security costs	151,548	146,124
	<u>1,624,421</u>	<u>1,573,078</u>

**Alltype Roofing Supplies Limited**  
**Notes to the financial statements**  
**for the year ended 30 September 2011**

continued

<b>7 1. Directors' remuneration</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Remuneration and other emoluments	<u>211,900</u>	<u>196,000</u>
 <b>Highest paid director</b>	 <b>£</b>	 <b>£</b>
Amounts included above		
Emoluments and other benefits	<u>119,250</u>	<u>-</u>

**Alltype Roofing Supplies Limited**  
**Notes to the financial statements**  
**for the year ended 30 September 2011**

continued

**8. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	6,015	26,000
Adjustments in respect of previous periods	(217)	719
	<u>5,798</u>	<u>26,719</u>
Total current tax charge	<u>5,798</u>	<u>26,719</u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	6,487	7,500
Total deferred tax	<u>6,487</u>	<u>7,500</u>
Tax on profit on ordinary activities	<u>12,285</u>	<u>34,219</u>

**Factors affecting tax charge for period**

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below:

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	<u>3,385</u>	<u>99,417</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (30 September 2010: 21.00%)	677	20,878
<b>Effects of:</b>		
Expenses not deductible for tax purposes	2,455	3,480
Capital allowances for period in excess of depreciation	2,883	1,642
Adjustments to tax charge in respect of previous periods	(217)	719
Current tax charge for period	<u>5,798</u>	<u>26,719</u>

# **Alltype Roofing Supplies Limited**

## **Notes to the financial statements for the year ended 30 September 2011**

continued

### **9. Intangible fixed assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 October 2010	646,088	646,088
At 30 September 2011	<u>646,088</u>	<u>646,088</u>
<b>Amortisation</b>		
At 1 October 2010	371,500	371,500
Charge for year	32,304	32,304
At 30 September 2011	<u>403,804</u>	<u>403,804</u>
<b>Net book values</b>		
At 30 September 2011	<u>242,284</u>	<u>242,284</u>
At 30 September 2010	<u>274,588</u>	<u>274,588</u>

### **10. Tangible fixed assets**

	<b>Land £</b>	<b>Short leasehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>						
At 1 October 2010	65,000	124,689	764,265	189,607	266,440	1,410,001
Additions	-	10,000	11,250	39,984	30,000	91,234
Disposals	-	-	-	(47,671)	(99,660)	(147,331)
At 30 September 2011	<u>65,000</u>	<u>134,689</u>	<u>775,515</u>	<u>181,920</u>	<u>196,780</u>	<u>1,353,904</u>
<b>Depreciation</b>						
At 1 October 2010	-	75,416	553,830	165,993	196,650	991,889
On disposals	-	-	-	(42,039)	(66,616)	(108,655)
Charge for the year	-	13,469	55,421	14,492	16,687	100,069
At 30 September 2011	<u>-</u>	<u>88,885</u>	<u>609,251</u>	<u>138,446</u>	<u>146,721</u>	<u>983,303</u>
<b>Net book values</b>						
At 30 September 2011	<u>65,000</u>	<u>45,804</u>	<u>166,264</u>	<u>43,474</u>	<u>50,059</u>	<u>370,601</u>
At 30 September 2010	<u>65,000</u>	<u>49,273</u>	<u>210,435</u>	<u>23,614</u>	<u>69,790</u>	<u>418,112</u>



# **Alltype Roofing Supplies Limited**

## **Notes to the financial statements for the year ended 30 September 2011**

continued

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

Asset description	2011		2010	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Plant and machinery	<u>56,847</u>	<u>18,948</u>	<u>75,795</u>	<u>25,265</u>
<b>11. Stocks</b>			<b>2011 £</b>	<b>2010 £</b>
Goods for resale			<u>1,100,000</u>	<u>1,099,000</u>
<b>12. Debtors</b>			<b>2011 £</b>	<b>2010 £</b>
Trade debtors			2,049,951	1,947,507
Other debtors			11,041	11,170
Prepayments and accrued income			81,550	80,677
			<u>2,142,542</u>	<u>2,039,354</u>
<b>13. Creditors: amounts falling due within one year</b>			<b>2011 £</b>	<b>2010 £</b>
Bank overdraft			33,807	659,733
Net obligations under finance leases and hire purchase contracts			26,075	26,075
Trade creditors			2,019,392	1,583,108
Corporation tax			6,015	26,000
Other taxes and social security costs			287,163	193,355
Directors' accounts			402,964	505,974
Other creditors			9,828	27,965
Accruals and deferred income			17,434	17,465
			<u>2,802,678</u>	<u>3,039,675</u>

Bank overdraft is secured by personal guarantees given by the directors, F G W Bick and J W S Bick

# **Alltype Roofing Supplies Limited**

## **Notes to the financial statements for the year ended 30 September 2011**

continued

**14. Creditors: amounts falling due  
after more than one year**

Net obligations under finance leases  
and hire purchase contracts

**2011  
£**

**2010  
£**

40,923

66,997

**Net obligations under finance leases  
and hire purchase contracts**

Repayable within one year

(26,075)

(26,075)

Repayable between one and five years

(40,923)

(66,997)

(66,998)

(93,072)

**15. Provisions for liabilities**

**Deferred  
taxation  
(Note 16)  
£**

**Total  
£**

At 1 October 2010

7,500

7,500

Movements in the year

6,487

6,487

At 30 September 2011

13,987

13,987

**16. Provision for deferred taxation**

**2011  
£**

**2010  
£**

Deferred tax charge in profit and loss account

6,487

Provision at 30 September 2011

6,487

# **Alltype Roofing Supplies Limited**

## **Notes to the financial statements for the year ended 30 September 2011**

continued

<b>17. Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
20,002 "A" Ordinary shares of £1 each	20,002	20,002
- 50,000 "B" Ordinary shares of £1 each	-	-
	<u>20,002</u>	<u>20,002</u>
 <b>Equity Shares</b>		
20,002 "A" Ordinary shares of £1 each	20,002	20,002
- 50,000 "B" Ordinary shares of £1 each	-	-
	<u>20,002</u>	<u>20,002</u>
 <b>18. Reconciliation of movements in shareholders' funds</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
(Loss)/profit for the year	(8,900)	65,198
Dividends	(340,000)	(340,000)
	<u>(348,900)</u>	<u>(274,802)</u>
Opening shareholders' funds	1,856,564	2,131,366
Closing shareholders' funds	<u>1,507,664</u>	<u>1,856,564</u>
 <b>19. Financial commitments</b>		
At 30 September 2011 the company had annual commitments under non-cancellable operating leases as follows		
	<b>Land and buildings</b>	
	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Expiry date:</b>		
Within one year	208,000	214,500
Between one and five years	430,500	432,500
	<u>638,500</u>	<u>647,000</u>

# **Alltype Roofing Supplies Limited**

## **Notes to the financial statements for the year ended 30 September 2011**

continued

### **20. Related party transactions**

The company occupies premises owned jointly by Mr & Mrs J W S Bick and Mr & Mrs F G W Bick. A normal commercial rent of £233,000 (2010 £233,000) was payable during the year.

J W S Bick and F G W Bick are in partnership, trading under the name of "Protar". During the year, the company sold goods under normal commercial terms to "Protar" to the value of £266,945, (2010, £240,975). At the balance sheet date the company was owed £50,211, (2010, £44,617).

During the year, M L Jervis bought a car from the company at a market value of £14,660.

The directors maintain current accounts with the company. The respective credit balances on these accounts on the balance sheet date were:

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
J W S Bick	99,414	98,350
F G W Bick	56,697	87,441
V F Bick	122,646	151,292
M L Jervis	124,207	168,891

Dividends paid to all four directors, who are also shareholders are as listed below,

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
J W S Bick	85,000	85,000
F G W Bick	85,000	85,000
V F Bick	85,000	85,000
M L Jervis	85,000	85,000

### **21. Controlling interest**

The ultimate joint controlling parties are J W S Bick, F G W Bick, V F Bick and M L Jervis, by virtue of their ownership of 100% of the issued share capital of the company.

# **Alltype Roofing Supplies Limited**

## **Notes to the financial statements for the year ended 30 September 2011**

continued

### **22. Gross cash flows**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Returns on investments and servicing of finance</b>		
Interest received	5,515	7,457
Interest paid	(5,761)	(4,170)
	<u>(246)</u>	<u>3,287</u>
<b>Taxation</b>		
Corporation tax paid	<u>(25,783)</u>	<u>(87,105)</u>
<b>Capital expenditure</b>		
Payments to acquire tangible assets	(91,234)	(88,171)
Receipts from sales of tangible assets	31,668	21,300
	<u>(59,566)</u>	<u>(66,871)</u>
Capital element of finance leases and hire purchase contracts	<u>(26,075)</u>	<u>(26,478)</u>

### **23. Analysis of changes in net funds**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	1,139,682	(629,857)	509,825
Overdrafts	(659,733)	625,926	(33,807)
	<u>479,949</u>	<u>(3,931)</u>	<u>476,018</u>
Finance leases and hire purchase contracts	<u>(93,073)</u>	26,075	<u>(66,998)</u>
<b>Net funds</b>	<u>386,876</u>	<u>22,144</u>	<u>409,020</u>