

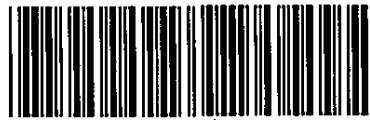
Registered number
02565067

Allied Paper Products Limited

Report and Accounts

31 October 2012

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Allied Paper Products Limited
Report and accounts
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Allied Paper Products Limited
Company Information

Directors

M C L Blackhall
A M Mclean
J Prentice

Secretary

A M Mclean

Auditors

Wesley Cooper Limited
Parker House
44 Stafford Road
Wallington
Surrey
SM6 9AA

Registered office

Unit 5
Centurion Way
Erith
Kent
DA18 4AF

Registered number

02565067

Allied Paper Products Limited**Registered number:** 02565067**Directors' Report**

The directors present their report and accounts for the year ended 31 October 2012

Principal activities

The company's principal activity during the year continued to be the manufacture and distribution of hygienic wipes and associated products

Review of the business

Turnover has shown an increase of 10.8% (2011-increase of 3-4%) during the year, which the company believe to be as a result of the ongoing product development, flexibility to meet clients demands without the loss of quality. It has also been achieved with related party sales increasing by 5% and represents 30% of the turnover.

The directors consider the principal risks and uncertainties facing Allied Paper Products Limited to be their ability to fulfil orders on a timely and cost effective manner, the increasing cost of raw materials and maintaining customer service. The continued tight control on production during the year has enabled the company to consolidate from increased efficiency achieved in previous years which enables them to fulfil orders more effectively and the directors are constantly reviewing alternative sources of supply and invest in training support of the staff.

The directors consider the key performance indicators to be the gross profit and net profit return after tax, this is shown by the gross profit percentage amounting to 26% (2011 - 26%) is in line with expectations as the company have not compromised on quality and sustained their efficiency. The net profit after tax percentage has increased to 1.1% (2011 - 0.3%) which meets with expectations as the company continue to recognise the importance of investment and training in the right personnel to maintain standards and service the increased turnover.

Future developments

The directors aim to consolidate the management policies which have resulted in the company's commitment to quality and service and continue to increase turnover within the current trading conditions whilst maintaining their margins.

The company also continues to develop its products and quality to make it more competitive. In addition the ability to be flexible to meet customer demands increases its unique selling criteria.

The company is to continue to focus on production efficiency and sourcing raw materials which has continued in the use of suppliers from around the world and in particular China. The company also intends to continue its investment and training in the right personnel to achieve its objectives.

Allied Paper Products Limited**Registered number:** 02565067**Directors' Report****Principal risks and uncertainties**

The market for hygienic wipes remains highly competitive, the company seeks to manage this risk by providing a superior quality of product, improved customer service and flexibility in meeting their requirements

The primary risks are considered to be fluctuations in the price of raw materials and the safekeeping of manufactured stock. These are managed by monitoring costs and margins and having a responsible official reporting to the directors

Exchange rate risk is present and is monitored and if considered significant the pricing structure is reviewed in accordance with normal practice. In addition the company seeks to minimise its exposure by the future purchase of foreign currency rates

The directors do not consider any risks in connection with the adequacy of the current financing arrangement and with any future funding which maybe required and any additional financing can be met within its current trading criteria

Dividends

The directors do not recommend the payment of a final dividend

Directors

The following persons served as directors during the year

M C L Blackhall
A M Mclean
J Prentice

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts 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 accounts 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

Allied Paper Products Limited

Registered number: 02565067

Directors' Report

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he 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 auditor is aware of that information

This report was approved by the board on 19 July 2013 and signed on its behalf



M C L Blackhall
Director

Allied Paper Products Limited
Independent auditors' report
to the shareholders of Allied Paper Products Limited

We have audited the accounts of Allied Paper Products Limited for the year ended 31 October 2012 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, 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 accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on the accounts

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 October 2012 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

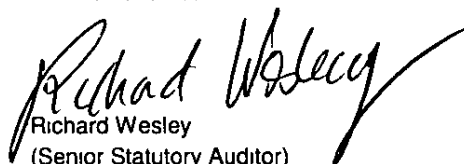
Opinion on other matters prescribed by the Companies Act 2006

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



Richard Wesley

(Senior Statutory Auditor)
for and on behalf of
Wesley Cooper Limited
Accountants and Statutory Auditors
19 July 2013

Parker House
44 Stafford Road
Wallington
Surrey
SM6 9AA

Allied Paper Products Limited
Profit and Loss Account
for the year ended 31 October 2012

	Notes	2012 £	2011 £
Turnover	2	8,779,229	7,920,514
Cost of sales		(6,466,809)	(5,914,728)
Gross profit		<u>2,312,420</u>	<u>2,005,786</u>
Administrative expenses		(2,200,658)	(1,951,123)
Operating profit	3	<u>111,762</u>	<u>54,663</u>
Interest payable	6	(7,543)	(8,736)
Profit on ordinary activities before taxation		<u>104,219</u>	<u>45,927</u>
Tax on profit on ordinary activities	7	(30,987)	(29,886)
Profit for the financial year		<u>73,232</u>	<u>16,041</u>

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years

Statement of total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years

The notes on pages 10 to 20 form part of these financial statements

Allied Paper Products Limited
Balance Sheet
as at 31 October 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	8	614,617	695,885
Current assets			
Stocks	9	1,281,606	1,075,162
Debtors	10	2,591,720	2,102,012
Cash at bank and in hand		56	556
		<u>3,873,382</u>	<u>3,177,730</u>
Creditors: amounts falling due within one year	11	(3,453,406)	(2,910,387)
Net current assets		<u>419,976</u>	<u>267,343</u>
Total assets less current liabilities		<u>1,034,593</u>	<u>963,228</u>
Creditors: amounts falling due after more than one year	12	(37,233)	(30,403)
Provisions for liabilities			
Deferred taxation	14	(34,503)	(43,200)
Net assets		<u>962,857</u>	<u>889,625</u>
Capital and reserves			
Called up share capital	15	10,692	10,692
Profit and loss account	16	952,165	878,933
Shareholders' funds	17	<u>962,857</u>	<u>889,625</u>



M C L Blackhall
Director

The financial statements were approved and authorised for issue by the by the board on 19 July 2013

The notes on pages 9 to 19 form part of these financial statements

Allied Paper Products Limited
Cash Flow Statement
for the year ended 31 October 2012

	Notes	2012 £	2011 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		111,762	54,663
Depreciation and amortisation		107,374	102,189
Increase in stocks		(206,444)	(3,453)
Increase in debtors		(489,708)	(86,269)
Increase in creditors		320,782	103,267
Net cash (outflow)/inflow from operating activities		(156,234)	170,397
CASH FLOW STATEMENT			
Net cash (outflow)/inflow from operating activities		(156,234)	170,397
Returns on investments and servicing of finance	18	(7,543)	(8,736)
Taxation		-	(42,002)
Capital expenditure	18	(26,106)	(45,231)
		(189,883)	74,428
Financing	18	(14,901)	(19,974)
(Decrease)/increase in cash		(204,784)	54,454
Reconciliation of net cash flow to movement in net debt			
(Decrease)/increase in cash in the period		(204,784)	54,454
Decrease in debt and lease financing		14,901	19,974
Change in net debt	19	(189,883)	74,428
Net debt at 1 November		(1,054,776)	(1,129,204)
Net debt at 31 October		(1,244,659)	(1,054,776)

The notes on pages 10 to 20 form part of these financial statements

Allied Paper Products Limited
Notes to the Accounts
for the year ended 31 October 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows

Leasehold improvements	10% straight line
Plant and machinery	10% - 25% straight line
Freehold property	2% straight line

Stocks

Stock of raw materials, finished goods and work in progress is valued at the lower of cost and net realisable value. Stock of raw materials are based on cost of purchase. Stock of finished goods is based on direct cost plus direct production costs on a first in first out basis. Work in progress is valued at cost plus a proportion of direct production cost based on stage of completion. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred tax is calculated at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Allied Paper Products Limited
Notes to the Accounts
for the year ended 31 October 2012

1 Accounting policies (continued)

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a money purchase pension scheme. Contributions are charged to the profit and loss account as they are paid.

Factored debts

Separate presentation has been adopted due to the with recourse agreement. The gross asset (equivalent to the gross amount of the debts) is shown in note 10 as a debtor and a corresponding liability in respect of the proceeds received from the factor is shown in note 11. The interest element of the factor's charges and other factoring costs are charged to the profit and loss account.

2 Analysis of turnover

	2012 £	2011 £
By activity		
Hygiene product sales	<u>8,779,229</u>	<u>7,920,514</u>
	<u>8,779,229</u>	<u>7,920,514</u>
By geographical market		
UK	8,504,419	7,736,573
Europe	234,594	156,171
Rest of world	<u>40,216</u>	<u>27,770</u>
	<u>8,779,229</u>	<u>7,920,514</u>

Allied Paper Products Limited
Notes to the Accounts
for the year ended 31 October 2012

3 Operating profit	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	87,374	82,385
Depreciation of assets held under finance leases and hire purchase contracts	20,000	19,804
(Profit)/loss on disposal of plant and machinery	(1,581)	1,926
Operating lease rentals - plant and machinery	85,040	65,885
Auditors' remuneration for audit services	9,000	9,000
	<u> </u>	<u> </u>
 4 Directors' emoluments	 2012	 2011
	£	£
Emoluments	67,709	68,901
Company contributions to money purchase pension schemes	5,000	5,000
	<u>72,709</u>	<u>73,901</u>
 Number of directors in company pension schemes:	 2012	 2011
	Number	Number
Money purchase schemes	<u>1</u>	<u>1</u>
 5 Staff costs	 2012	 2011
	£	£
Wages and salaries	1,053,959	980,618
Social security costs	103,917	96,762
Other pension costs	4,713	5,000
	<u>1,162,589</u>	<u>1,082,380</u>
 5 Staff costs (continued)		
Average number of employees during the year	Number	Number
Administration	13	13
Director	1	1
Manufacturing	23	23
Sales	4	3
	<u>41</u>	<u>40</u>
 6 Interest payable	 2012	 2011
	£	£
Finance charges payable under finance leases and hire purchase contracts	<u>7,543</u>	<u>8,736</u>

Allied Paper Products Limited
Notes to the Accounts
for the year ended 31 October 2012

7 Taxation	2012	2011
	£	£
Analysis of charge in period		
Current tax		
UK corporation tax on profits of the period	39,696	22,961
Adjustments in respect of previous periods	(12)	2,419
	<u>39,684</u>	<u>25,380</u>
Deferred tax		
Origination and reversal of timing differences	(8,697)	4,506
	<u>30,987</u>	<u>29,886</u>
Tax on profit on ordinary activities		
	<u>30,987</u>	<u>29,886</u>

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows

	2012	2011
	£	£
Profit on ordinary activities before tax	<u>104,219</u>	<u>45,927</u>
Standard rate of corporation tax in the UK	24%	26%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	25,013	11,941
Effects of		
Expenses not deductible for tax purposes	14,683	11,020
Adjustments to tax charge in respect of previous periods	(12)	2,419
	<u>39,684</u>	<u>25,380</u>
Current tax charge for period		
	<u>39,684</u>	<u>25,380</u>

Allied Paper Products Limited
Notes to the Accounts
for the year ended 31 October 2012

8 Tangible fixed assets

	Plant and machinery £	Land and buildings £	Leasehold improvts £	Total £
Cost				
At 1 November 2011	1,104,026	253,853	158,336	1,516,215
Additions	72,045	-	-	72,045
Disposals	(66,110)	-	-	(66,110)
At 31 October 2012	<u>1,109,961</u>	<u>253,853</u>	<u>158,336</u>	<u>1,522,150</u>
Depreciation				
At 1 November 2011	704,225	48,890	67,215	820,330
Charge for the year	87,908	5,077	14,389	107,374
On disposals	(20,171)	-	-	(20,171)
At 31 October 2012	<u>771,962</u>	<u>53,967</u>	<u>81,604</u>	<u>907,533</u>
Net book value				
At 31 October 2012	<u>337,999</u>	<u>199,886</u>	<u>76,732</u>	<u>614,617</u>

	2012 £	2011 £
Net book value of fixed assets included above held under finance leases and hire purchase contracts	<u>108,747</u>	<u>155,175</u>

9 Stocks

	2012 £	2011 £
Raw materials and consumables	1,146,167	928,867
Finished goods and goods for resale	<u>135,439</u>	<u>146,295</u>
	<u>1,281,606</u>	<u>1,075,162</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material

10 Debtors

	2012 £	2011 £
Trade debtors	2,194,758	1,775,939
Amounts owed from related parties	348,854	283,854
Other debtors	<u>48,108</u>	<u>42,219</u>
	<u>2,591,720</u>	<u>2,102,012</u>
Factored debts included in Trade Debtors above	<u>1,444,652</u>	<u>1,483,312</u>

Allied Paper Products Limited
Notes to the Accounts
for the year ended 31 October 2012

11 Creditors: amounts falling due within one year	2012	2011
	£	£
Amount due to debt factor	1,073,182	957,247
Bank loans and overdrafts	112,313	23,964
Obligations under finance lease and hire purchase contracts	21,987	43,718
Trade creditors	1,275,526	1,163,140
Amounts owed to related parties	712,060	484,084
Corporation tax	62,645	22,961
Other taxes and social security costs	177,184	196,027
Other creditors	-	500
Accruals and deferred income	18,509	18,746
	<u>3,453,406</u>	<u>2,910,387</u>
12 Creditors: amounts falling due after one year	2012	2011
	£	£
Obligations under finance lease and hire purchase contracts	<u>37,233</u>	<u>30,403</u>
13 Secured liabilities	2012	2011
	£	£
Aggregate of secured liabilities	<u>1,244,715</u>	<u>1,055,332</u>
13 Obligations under finance leases and hire purchase contracts	2012	2011
	£	£
Amounts payable		
Within one year	21,987	43,718
Within two to five years	37,233	30,403
	<u>59,220</u>	<u>74,121</u>
14 Deferred taxation	2012	2011
	£	£
Accelerated capital allowances	<u>34,503</u>	<u>43,200</u>
Undiscounted provision for deferred tax	<u>34,503</u>	<u>43,200</u>
	2012	2011
	£	£
At 1 November	43,200	38,694
Deferred tax charge in profit and loss account	(8,697)	4,506
At 31 October	<u>34,503</u>	<u>43,200</u>

Allied Paper Products Limited
Notes to the Accounts
for the year ended 31 October 2012

15 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid				
A Ordinary shares	£1 each	10,560	10,560	10,560
B Ordinary shares	£1 each	132	132	132
			<u>10,692</u>	<u>10,692</u>
16 Profit and loss account			2012 £	2011 £
At 1 November 2011			878,933	862,892
Profit for the financial year			73,232	16,041
At 31 October 2012			<u>952,165</u>	<u>878,933</u>
17 Reconciliation of movement in shareholders' funds			2012 £	2011 £
At 1 November			889,625	873,584
Profit for the financial year			73,232	16,041
At 31 October			<u>962,857</u>	<u>889,625</u>
18 Gross cash flows			2012 £	2011 £
Returns on investments and servicing of finance				
Interest element of finance lease rental payments			<u>(7,543)</u>	<u>(8,736)</u>
Capital expenditure				
Payments to acquire tangible fixed assets			(72,045)	(60,420)
Receipts from sales of tangible fixed assets			45,939	15,189
			<u>(26,106)</u>	<u>(45,231)</u>
Financing				
Loan repayments			-	(3,136)
Capital element of finance lease rental payments			(14,901)	(16,838)
			<u>(14,901)</u>	<u>(19,974)</u>

Allied Paper Products Limited
Notes to the Accounts
for the year ended 31 October 2012

19 Analysis of changes in net debt

	At 1 Nov 2011 £	Cash flows £	Non-cash changes £	At 31 Oct 2012 £
Cash at bank and in hand	556	(500)		56
Overdrafts	(23,964)	(88,349)		(112,313)
Debt factoring	(957,247)	(115,935)		(1,073,182)
		(88,849)		
Finance leases	(74,121)	14,901		(59,220)
Total	(1,054,776)	(73,948)	-	(1,244,659)

20 Other financial commitments

At the year end the company had annual commitments under non-cancellable operating leases as set out below

	Other 2012 £	Other 2011 £
Operating leases which expire within one year	24,907	4,182
within two to five years	52,910	74,514
	77,817	78,696

21 Contingent liabilities

The company has cross guaranteed the bank overdraft and loans of A D Disposables Limited, Global Hygiene Products Limited and Allied Commercial Properties Ltd companies of which A M Mclean, M Blackhall and J Prentice are directors

At 31 October 2012 A D Disposables Limited had a bank overdraft of £387,030 (2011 - £100,849) and a bank loan of £194,013 (2011 - £165,072)

At 31 October 2012 Global Hygiene Products Limited had a bank overdraft of £69,448 (2011 - £182,760) and a bank loan of £40,428 (2011 - £60,636)
At 31st October 2012 Allied Commercial Properties had a loan of £2,403,095 (2011- £2,403,095)

22 Transactions with directors

During the year the company paid rent of £11,897 (2011 - £11,897) for rental of business premises owned by the directors

Allied Paper Products Limited
Notes to the Accounts
for the year ended 31 October 2012

23 Related party transactions

2012
£

2011
£

A D Disposables Limited

Related by virtue of A Mclean who is a shareholder and director of both companies

During the year the company sold goods and services

80,402

75,732

Amount due from related party at the year end

17,490

19,034

During the year the company purchased goods and services

800,439

721,536

Amount due to related party at the year end

170,105

126,953

Loan balance due from the related party at the year end

145,660

145,660

Global Hygiene Products Limited

Related by virtue of M Blackhall and A Mclean who are shareholders and directors of both companies

During the year the company sold goods and services

440,212

474,188

Amount due from related party at the year end

59,229

96,519

During the year the company purchased goods and services

810

1,584

Amount due to related party at the year end

1,625

383

Loan balance due from the related party at the year end

52,193

52,193

Allied Hygiene Limited

Related by virtue of M Blackhall, A Mclean and J Prentice who are shareholders and directors of both companies

During the year the company sold goods and services

1,607,010

965,558

Amount due from related party at the year end

223,232

132,257

Loan balance due to related party at the year end

712,060

484,085

Allied Hygiene Europe Limited

Related by virtue of M Blackhall, A Mclean and J Prentice who are shareholders and directors of both companies

During the year the company sold goods and services

478,070

368,624

Amount due from related party at the year end

143,215

79,785

During the year the company purchased goods and services

735

2,564

Amount due to related party at the year end

-

988

Allied Paper Products Limited
Notes to the Accounts
for the year ended 31 October 2012

23 Related party transactions (continued)	2012	2011
	£	£
C & D Limited		
Related by virtue of A Mclean who is a shareholder and director of both companies		
During the year the company sold goods and services	12,937	10,664
Amount due from related party at the year end	<u>2,615</u>	<u>3,678</u>
During the year the company purchased goods and services	41,232	46,417
Amount due to related party at the year end	<u>14,066</u>	<u>7,304</u>
 Complete Hygiene Consultants Limited		
Related by virtue of A Mclean and M Blackhall who were shareholders of the company and also shareholders and directors of Global Hygiene Products Limited-The company was sold to an unrelated party in October 2012		
During the year the company sold goods and services	9,847	5,384
Amount due from related party at the year end	<u>10,203</u>	<u>2,967</u>
	2012	2011
	£	£
 Intacare Hygiene Limited		
Related by virtue of M Blackhall and A Mclean who are shareholders and directors of both companies		
During the year the company sold goods and services	59,432	50,785
Amount due from related party at the year end	<u>10,063</u>	<u>8,531</u>
During the year the company purchased goods and services	4,849	238
Amount due to related party at the year end	<u>2,200</u>	<u>26</u>
 Allied Commercial Properties Limited		
Related by virtue of M Blackhall, A Mclean and J Prentice who are shareholders and directors of both companies		
Loan balance due from the related party at the year end	<u>151,000</u>	<u>86,000</u>
During the year paid rental for property let from related party	<u>380,103</u>	<u>360,000</u>
The loans above are interest free and are repayable on demand		
 Allied Tissue Limited		
Related by virtue of M Blackhall, A Mclean and J Prentice who are shareholders and directors of both companies		
During the year the company purchased goods and services	5,837	-
Amount due to related party at the year end	<u>6,644</u>	<u>-</u>

Allied Paper Products Limited
Notes to the Accounts
for the year ended 31 October 2012

24 Controlling party

The directors' control the entity by virtue of their shareholdings and directorships. No individual is considered to be the ultimate controlling party.