

REGISTERED NUMBER. 02605236 (England and Wales)

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**  
**FOR**  
**BLP (NORTHERN) LIMITED**

THURSDAY



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20/09/2012  
COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2011**

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**BLP (NORTHERN) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**DIRECTORS**

B Kane  
L Kane  
P Kane  
K M Scott  
P A Kane  
V Kane  
S B Dobinson

**SECRETARY:**

V Kane

**REGISTERED OFFICE:**

Unit 99/15, North Tyne Ind Estate  
Whitley Road  
Benton  
Newcastle upon Tyne  
Tyne and Wear  
NE12 9SZ

**REGISTERED NUMBER**

02605236 (England and Wales)

**SENIOR STATUTORY  
AUDITOR:**

E Constable FCCA

**AUDITORS:**

Robson Laidler LLP  
Statutory Auditor  
Fernwood House  
Fernwood Road  
Newcastle upon Tyne  
Tyne and Wear  
NE2 1TJ

**SOLICITORS:**

Robert Muckle  
Norham House  
12 New Bridge Street West  
Newcastle upon Tyne  
Tyne and Wear  
NE1 8AS

**BLP (NORTHERN) LIMITED (REGISTERED NUMBER: 02605236)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

The directors present their report with the accounts of the company for the year ended 31 December 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a manufacturing printer and provider of direct mail services

**REVIEW OF BUSINESS**

The results for the year and the financial position of the Company are shown in the annexed financial statements

The trading performance of the company generated a headline profit before tax of £103k, however, the impact of non recurring exceptional items in the year, which in their nature, are not expected to occur every year, has resulted in a final loss for the year, prior to taxation, of £70k. Although this has led to a decrease in after tax reserves of £55k, the company continues to make considerable reductions in its level of external debt finance

The company has achieved marginal sales growth in a market which continues to be highly competitive and despite raw material and other input cost increases, the company has also managed to maintain gross margins at 2010 levels

The company continues to pursue its strategy of forming long term relationships with key account clients, and despite the on-going challenges in the sector, the directors are confident, going forward, of maintaining a growing business with sustainable profitability

**DIVIDENDS**

No dividends will be distributed for the year ended 31 December 2011

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2011 to the date of this report

B Kane  
L Kane  
P Kane  
K M Scott  
P A Kane  
V Kane  
S B Dobinson

Other changes in directors holding office are as follows

A J Smare - resigned 6 October 2011

**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

**BLP (NORTHERN) LIMITED (REGISTERED NUMBER 02605236)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued**

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.

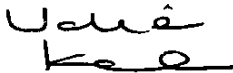
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

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

**AUDITORS**

The auditors, Robson Laidler LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



By order of the board  
V Kane - Secretary

Date 29. MAY. 2012

**REPORT OF THE INDEPENDENT AUDITORS TO  
BLP (NORTHERN) LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to eighteen, together with the full financial statements of BLP (Northern) Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

E Constable FCCA (Senior Statutory Auditor)  
for and on behalf of Robson Laidler LLP  
Statutory Auditor  
Fernwood House  
Fernwood Road  
Newcastle upon Tyne  
Tyne and Wear  
NE2 1TJ

Date *29. May. 2012.*

**· BLP (NORTHERN) LIMITED (REGISTERED NUMBER: 02605236)**

**ABBREVIATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	2011 £	2010 £
<b>TURNOVER</b>	2	9,156,502	9,123,320
Cost of sales and other operating income		(5,789,998)	(5,756,070)
		<u>3,366,504</u>	<u>3,367,250</u>
Distribution costs		233,123	257,434
Administrative expenses		<u>2,967,034</u>	<u>2,933,245</u>
		<u>3,200,157</u>	<u>3,190,679</u>
<b>OPERATING PROFIT</b>	4	166,347	176,571
Exceptional items	5	<u>172,764</u>	-
		(6,417)	176,571
Interest receivable and similar income	6	-	25
		(6,417)	176,596
Interest payable and similar charges	7	<u>63,655</u>	<u>82,607</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(70,072)	93,989
Tax on (loss)/profit on ordinary activities	8	<u>(14 937)</u>	<u>26,409</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>(55,135)</u></u>	<u><u>67,580</u></u>

**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 loss for the current year and the profit for the previous year

The notes form part of these abbreviated accounts

**BLP (NORTHERN) LIMITED (REGISTERED NUMBER: 02605236)**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Intangible assets	9	49,718	54,689
Tangible assets	10	2,009,031	2,341,011
		<u>2,058,749</u>	<u>2,395,700</u>
<b>CURRENT ASSETS</b>			
Stocks	11	346,113	409,682
Debtors	12	1,740,088	1,932,807
Cash at bank and in hand		108,616	1,270
		<u>2,194,817</u>	<u>2,343,759</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	2,635,935	2,675,482
<b>NET CURRENT LIABILITIES</b>		<u>(441,118)</u>	<u>(331,723)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,617,631	2,063,977
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(644,205)	(1,000,479)
<b>PROVISIONS FOR LIABILITIES</b>	18	<u>(102,370)</u>	<u>(117,307)</u>
<b>NET ASSETS</b>		<u>871,056</u>	<u>946,191</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	19	321,895	341,895
Capital redemption reserve	20	82,432	82,432
Profit and loss account	20	466,729	521,864
<b>SHAREHOLDERS' FUNDS</b>	23	<u>871,056</u>	<u>946,191</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the Board of Directors on its behalf by

*29. May. 2012*

and were signed on

*P. Kane*

P Kane - Director

*L. Kane*

L Kane - Director

The notes form part of these abbreviated accounts



**BLP (NORTHERN) LIMITED (REGISTERED NUMBER: 02605236)**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	2011 £	2010 £
<b>Net cash inflow from operating activities</b>	1	481,798	512,689
<b>Returns on investments and servicing of finance</b>	2	(63,655)	(82,582)
<b>Taxation</b>		-	9,500
<b>Capital expenditure</b>	2	(55,137)	(32,780)
		363,006	406,827
<b>Financing</b>	2	(243,076)	(428,840)
<b>Increase/(decrease) in cash in the period</b>		<u>119,930</u>	<u>(22,013)</u>
<hr/>			
<b>Reconciliation of net cash flow to movement in net debt</b>	3		
Increase/(decrease) in cash in the period		119,930	(22,013)
Cash outflow from decrease in debt and lease financing		<u>223,076</u>	<u>428,347</u>
Change in net debt resulting from cash flows		<u>343,006</u>	<u>406,334</u>
<b>Movement in net debt in the period</b>		<u>343,006</u>	<u>406,334</u>
<b>Net debt at 1 January</b>		<u>(2,068,237)</u>	<u>(2,474,571)</u>
<b>Net debt at 31 December</b>		<u><u>(1,725,231)</u></u>	<u><u>(2,068,237)</u></u>

The notes form part of these abbreviated accounts

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2011

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2011	2010
	£	£
Operating profit	166,347	176,571
Depreciation charges	389,846	409,452
Loss on disposal of fixed assets	2,243	50,589
Exceptional items	(172,764)	-
Decrease in stocks	63,569	48,246
Decrease/(increase) in debtors	192,719	(282,484)
(Decrease)/increase in creditors	(160,162)	110,315
<b>Net cash inflow from operating activities</b>	<b>481,798</b>	<b>512,689</b>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2011	2010
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest received	-	25
Interest paid	(8,020)	(9,994)
Interest element of hire purchase payments	(55,635)	(72,613)
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b>(63,655)</b>	<b>(82,582)</b>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(60,287)	(32,781)
Sale of tangible fixed assets	5,150	1
<b>Net cash outflow for capital expenditure</b>	<b>(55,137)</b>	<b>(32,780)</b>
<b>Financing</b>		
New loans in year	222,115	132,294
Loan repayments in year	(138,648)	(240,087)
Capital repayments in year	(306,543)	(320,553)
Amount introduced by directors	-	13,259
Amount withdrawn by directors	-	(13,753)
Share buyback	(20,000)	-
<b>Net cash outflow from financing</b>	<b>(243,076)</b>	<b>(428,840)</b>

**BLP (NORTHERN) LIMITED (REGISTERED NUMBER: 02605236)**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**3 ANALYSIS OF CHANGES IN NET DEBT**

	At 1 1 11 £	Cash flow £	At 31 12 11 £
Net cash			
Cash at bank and in hand	1,270	107,346	108,616
Bank overdraft	(12,584)	12,584	-
	<u>(11,314)</u>	<u>119,930</u>	<u>108,616</u>
Debt			
Hire purchase	(1,221,624)	306,543	(915,081)
Debts falling due within one year	(787,212)	(131,554)	(918,766)
Debts falling due after one year	(48,087)	48,087	-
	<u>(2,056,923)</u>	<u>223,076</u>	<u>(1,833,847)</u>
Total	<u>(2,068,237)</u>	<u>343,006</u>	<u>(1,725,231)</u>

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Leasehold Property	- 2% on cost
Plant and machinery	-10% on cost
Fixtures and fittings	-10% on cost
Computer equipment	-varying rates of 10 to 33% on cost
Motor vehicles	-25% on reducing balance

**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. No discounting is applied to deferred tax

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**Government grants**

Government grants received in respect of capital expenditure are treated as deferred income and carried on the balance sheet as a liability. The deferred credit is released to the profit and loss account on an annual basis over the useful economic life of the asset concerned

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**2 TURNOVER**

The turnover and loss (2010 - profit) before taxation are attributable to the one principal activity of the company

An analysis of turnover by geographical market is given below

	2011 £	2010 £
Sales UK	8,640,648	8,431,951
Sales Europe	515,854	691,369
	<u>9,156,502</u>	<u>9,123,320</u>

**3 STAFF COSTS**

	2011 £	2010 £
Wages and salaries	2,899,478	2,822,389
Social security costs	285,482	279,698
	<u>3,184,960</u>	<u>3,102,087</u>

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

	2011	2010
Production	87	99
Administration	49	34
	<u>136</u>	<u>133</u>

The company operates a defined contribution schemes for the staff and directors. Payments to the schemes in the year amounted to £Nil (2010 - £Nil)

**4 OPERATING PROFIT**

The operating profit is stated after charging

	2011 £	2010 £
Hire of plant and machinery	46,038	37,555
Other operating leases	24,245	19,506
Depreciation - owned assets	172,039	165,831
Depreciation - assets on hire purchase contracts	212,835	238,650
Loss on disposal of fixed assets	2,243	50,589
Goodwill amortisation	4,971	4,971
Auditors' remuneration	6,950	7,025
	<u>294,963</u>	<u>301,930</u>

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

Money purchase schemes	<u>7</u>	<u>8</u>
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**4 OPERATING PROFIT - continued**

Information regarding the highest paid director is as follows

	2011	2010
	£	£
Emoluments etc	<u>120,356</u>	<u>120,054</u>

**5 EXCEPTIONAL ITEMS**

Exceptional items represent costs in respect of redundancy and rationalisation of the business

**6 INTEREST RECEIVABLE AND SIMILAR INCOME**

	2011	2010
	£	£
Other interest receivable	<u>-</u>	<u>25</u>

**7 INTEREST PAYABLE AND SIMILAR CHARGES**

	2011	2010
	£	£
Bank interest	558	824
Bank loan interest	5,648	9,170
Other interest payable	1,814	-
Hire purchase	<u>55,635</u>	<u>72,613</u>
	<u>63,655</u>	<u>82,607</u>

**8 TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the loss on ordinary activities for the year was as follows

	2011	2010
	£	£
Deferred tax	<u>(14,937)</u>	<u>26,409</u>
Tax on (loss)/profit on ordinary activities	<u>(14,937)</u>	<u>26,409</u>

UK corporation tax was charged at 21% in 2010

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

**8 TAXATION - continued**

**Factors affecting the tax (credit)/charge**

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

	2011 £	2010 £
(Loss)/profit on ordinary activities before tax	<u>(70,072)</u>	<u>93,989</u>
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2010 - 21%)	(14,014)	19,738
Effects of		
Income and expenses not deductible for tax purposes	3,871	16,134
Capital allowances in the period lower than depreciation respect of previous periods	24,169	25,430
Losses from previous periods utilised	<u>(14,026)</u>	<u>(61,302)</u>
Current tax (credit)/charge	<u>-</u>	<u>-</u>

**9 INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2011 and 31 December 2011	<u>99,428</u>
<b>AMORTISATION</b>	
At 1 January 2011	44,739
Amortisation for year	<u>4,971</u>
At 31 December 2011	<u>49,710</u>
<b>NET BOOK VALUE</b>	
At 31 December 2011	<u>49,718</u>
At 31 December 2010	<u>54,689</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2011

10 TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2011	51,556	6,205,493	148,101	6,405,150
Additions	-	60,287	-	60,287
Disposals	-	(1,389,439)	(33,903)	(1,423,342)
At 31 December 2011	51,556	4,876,341	114,198	5,042,095
<b>DEPRECIATION</b>				
At 1 January 2011	5,886	3,956,026	102,227	4,064,139
Charge for year	1,031	372,963	10,880	384,874
Eliminated on disposal	-	(1,389,439)	(26,510)	(1,415,949)
At 31 December 2011	6,917	2,939,550	86,597	3,033,064
<b>NET BOOK VALUE</b>				
At 31 December 2011	44,639	1,936,791	27,601	2,009,031
At 31 December 2010	45,670	2,249,467	45,874	2,341,011

Improvements to property are in respect of short leasehold land and buildings

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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2011	2,201,625	41,000	2,242,625
Transfer to ownership	(53,250)	(41,000)	(94,250)
At 31 December 2011	2,148,375	-	2,148,375
<b>DEPRECIATION</b>			
At 1 January 2011	634,619	23,704	658,323
Charge for year	209,063	3,772	212,835
Transfer to ownership	(20,069)	(27,476)	(47,545)
At 31 December 2011	823,613	-	823,613
<b>NET BOOK VALUE</b>			
At 31 December 2011	1,324,762	-	1,324,762
At 31 December 2010	1,567,006	17,296	1,584,302

11 STOCKS

	2011 £	2010 £
Raw materials	59,953	177,466
Finished goods & goods for resale	151,017	110,891
Work-in-progress	135,143	121,325
	346,113	409,682



**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011	2010
	£	£
Trade debtors	1,635,926	1,843,221
Sundry debtors	811	391
Prepayments and accrued income	103,351	89,195
	<u>1,740,088</u>	<u>1,932,807</u>

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

	2011	2010
	£	£
Bank loans and overdrafts (see note 15)	46,239	149,384
Other loans (see note 15)	872,527	650,412
Hire purchase contracts (see note 16)	270,876	269,232
Trade creditors	1,188,727	1,287,623
Social security and other taxes	149,070	168,409
Sundry creditors	39,588	37,267
Directors' current accounts	10,462	10,462
Accrued expenses	58,446	102,693
	<u>2,635,935</u>	<u>2,675,482</u>

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

	2011	2010
	£	£
Bank loans (see note 15)	-	48,087
Hire purchase contracts (see note 16)	644,205	952,392
	<u>644,205</u>	<u>1,000,479</u>

**15 LOANS**

An analysis of the maturity of loans is given below

	2011	2010
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	-	12,584
Bank loans	46,239	136,800
Other loans	872,527	650,412
	<u>918,766</u>	<u>799,796</u>
Amounts falling due between one and two years		
Bank loans - 1-2 years	-	48,087

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2011

16 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	2011 £	2010 £
Gross obligations repayable		
Within one year	328,958	328,958
Between one and five years	665,014	1,018,754
	<u>993,972</u>	<u>1,347,712</u>
Finance charges repayable		
Within one year	58,082	59,726
Between one and five years	20,809	66,362
	<u>78,891</u>	<u>126,088</u>
Net obligations repayable		
Within one year	270,876	269,232
Between one and five years	644,205	952,392
	<u>915,081</u>	<u>1,221,624</u>

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

	Land and buildings		Other operating leases	
	2011 £	2010 £	2011 £	2010 £
Expiring				
Within one year	-	-	-	1,720
Between one and five years	131,500	-	4,572	-
In more than five years	233,336	364,686	-	-
	<u>364,836</u>	<u>364,686</u>	<u>4,572</u>	<u>1,720</u>

17 SECURED DEBTS

The following secured debts are included within creditors

	2011 £	2010 £
Bank overdraft	-	12,584
Bank loans	46,239	184,887
Other loans	872,527	650,412
Hire purchase contracts	915,081	1,221,624
	<u>1,833,847</u>	<u>2,069,507</u>

Other loans includes a factoring loan secured by a mortgage debenture incorporating a fixed and floating charge over the company's assets. Hire purchase creditors are secured on the assets concerned.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2011

18 PROVISIONS FOR LIABILITIES

	2011 £	2010 £
Deferred tax		
Accelerated capital allowances	240,117	276,926
Unrelieved tax losses	(137,747)	(159,619)
	<u>102,370</u>	<u>117,307</u>
		Deferred tax £
Balance at 1 January 2011		117,307
Charged to profit & loss account		(14,937)
Balance at 31 December 2011		<u>102,370</u>

19 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
21,895	Ordinary	£1	21,895	21,895
300,000	Preference	£1	300,000	320,000
(2010 - 320,000)			<u>321,895</u>	<u>341,895</u>

The preference shares hold no right to receive notices or vote at any general meeting or to receive any dividend  
The shares are redeemable at the option of the company

During the year the company bought back £20,000 of preference share from A J Smare

20 RESERVES

	Profit and loss account £	Capital redemption reserve £	Totals £
At 1 January 2011	521,864	82,432	604,296
Deficit for the year	(55,135)		(55,135)
At 31 December 2011	<u>466,729</u>	<u>82,432</u>	<u>549,161</u>

21 CAPITAL COMMITMENTS

	2011 £	2010 £
Contracted but not provided for in the financial statements	<u>18,000</u>	<u>-</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**22 RELATED PARTY DISCLOSURES**

Some of the directors of this company are also trustees of the BLP Pension Scheme. Rents of £300,036 (2010 - £295,286) charged in the year are in respect of property owned by the BLP Pension Scheme. This charge is on normal commercial terms.

The company also paid £64,650 (2010 - £63,413) in rent to BLP Properties, a partnership in which some of the directors of the company have an interest. The rent paid was on normal commercial terms.

Included in creditors falling due within one year are the following director loan account balances -

	2011 £	2010 £
B Kane	6,020	6,020
L Kane	4,440	4,440
S Dobinson	2	2
	<u>10,462</u>	<u>10,462</u>

**23 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2011 £	2010 £
(Loss)/profit for the financial year	(55,135)	67,580
Share buyback	(20,000)	-
<b>Net (reduction)/addition to shareholders' funds</b>	<u>(75,135)</u>	<u>67,580</u>
Opening shareholders' funds	946,191	878,611
<b>Closing shareholders' funds</b>	<u>871,056</u>	<u>946,191</u>

**24 CONTROL**

The company is controlled by members of the Kane family.