

REGISTERED NUMBER: 02605236 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
BLP (NORTHERN) LIMITED**

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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors on the Abbreviated Accounts	5
Abbreviated Profit and Loss Account	6
Abbreviated Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Abbreviated Accounts	11

BLP (NORTHERN) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013**

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:	Edwin 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

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

The directors present their strategic report for the year ended 31 December 2013.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

The trading performance of the company generated a headline loss before tax of £292k. Although this has led to a decrease in after tax reserves of £245k, the company continues to make considerable reductions in its level of external debt finance.

A restructuring event in May 2013 brought costs in line with the reduced revenues experienced by the business in the first half of the year. This re-alignment, alongside considerable investment in sales and marketing resources has helped to return the business to a projected profitable position in 2014.

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 of maintaining a growing business with sustainable profitability.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'P. Kane', is positioned above the printed name of the director.

P Kane - Director

4 September 2014

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2013**

The directors present their report with the accounts of the company for the year ended 31 December 2013.

DIVIDENDS

The total distribution of dividends for the year ended 31 December 2013 will be £5,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2013 to the date of this report.

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

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 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.

BLP (NORTHERN) LIMITED (REGISTERED NUMBER: 02605236)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2013**

AUDITORS

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'P. Kane', is positioned above the printed name of the director.

P Kane - Director

4 September 2014

**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 six to nineteen, together with the full financial statements of BLP (Northern) Limited for the year ended 31 December 2013 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.

Edwin 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

4 September 2014

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Notes	2013 £	2012 £
TURNOVER	2	7,835,656	8,813,696
Cost of sales and other operating income		(5,207,533)	(5,633,144)
		<u>2,628,123</u>	<u>3,180,552</u>
Distribution costs		189,442	206,728
Administrative expenses		<u>2,702,663</u>	<u>2,874,270</u>
		<u>2,892,105</u>	<u>3,080,998</u>
OPERATING (LOSS)/PROFIT	4	(263,982)	99,554
Exceptional items	5	-	49,855
		<u>(263,982)</u>	<u>49,699</u>
Interest receivable and similar income	6	218	281
		<u>(263,764)</u>	<u>49,980</u>
Interest payable and similar charges	7	27,842	41,763
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(291,606)	8,217
Tax on (loss)/profit on ordinary activities	8	(46,267)	15,506
LOSS FOR THE FINANCIAL YEAR		<u>(245,339)</u>	<u>(7,289)</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 losses for the current year or previous year.

ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

		2013		2012	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	10		39,776		44,747
Tangible assets	11		1,318,543		1,630,194
			<u>1,358,319</u>		<u>1,674,941</u>
CURRENT ASSETS					
Stocks	12	375,648		525,997	
Debtors	13	2,271,554		2,169,104	
Cash at bank and in hand		493,018		525,028	
		<u>3,140,220</u>		<u>3,220,129</u>	
CREDITORS					
Amounts falling due within one year	14	3,716,892		3,559,278	
NET CURRENT LIABILITIES			<u>(576,672)</u>		<u>(339,149)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>781,647</u>		<u>1,335,792</u>
CREDITORS					
Amounts falling due after more than one year	15		(96,610)		(354,149)
PROVISIONS FOR LIABILITIES	19		<u>(71,609)</u>		<u>(117,876)</u>
NET ASSETS			<u><u>613,428</u></u>		<u><u>863,767</u></u>
CAPITAL AND RESERVES					
Called up share capital	20	321,895		321,895	
Capital redemption reserve	21	82,432		82,432	
Profit and loss account	21	209,101		459,440	
SHAREHOLDERS' FUNDS	23	<u>613,428</u>		<u>863,767</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 4 September 2014 and were signed on its behalf by:

P Kane - Director



L Kane - Director



The notes form part of these abbreviated accounts

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013**

		2013	2012
	Notes	£	£
Net cash inflow from operating activities	1	272,662	752,266
Returns on investments and servicing of finance	2	(27,624)	(41,482)
Capital expenditure	2	(6,002)	30,948
Equity dividends paid		(5,000)	-
		<u>234,036</u>	<u>741,732</u>
Financing	2	(266,046)	(325,320)
(Decrease)/increase in cash in the period		<u>(32,010)</u>	<u>416,412</u>
<hr/>			
Reconciliation of net cash flow to movement in net debt	3		
(Decrease)/increase in cash in the period		(32,010)	416,412
Cash (inflow)/outflow from (increase)/decrease in debt and lease financing		<u>(73,569)</u>	<u>109,978</u>
Change in net debt resulting from cash flows		<u>(105,579)</u>	<u>526,390</u>
Movement in net debt in the period		(105,579)	526,390
Net debt at 1 January		<u>(1,198,841)</u>	<u>(1,725,231)</u>
Net debt at 31 December		<u>(1,304,420)</u>	<u>(1,198,841)</u>

The notes form part of these abbreviated accounts

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. RECONCILIATION OF OPERATING (LOSS)/PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2013	2012
	£	£
Operating (loss)/profit	(263,982)	99,554
Depreciation charges	321,456	326,866
Loss on disposal of fixed assets	1,168	25,993
Exceptional items	-	(49,855)
Decrease/(increase) in stocks	150,349	(179,884)
Increase in debtors	(102,450)	(429,016)
Increase in creditors	166,121	958,608
Net cash inflow from operating activities	<u>272,662</u>	<u>752,266</u>

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

	2013	2012
	£	£
Returns on investments and servicing of finance		
Interest received	218	281
Interest paid	(818)	(847)
Interest element of hire purchase payments	(27,024)	(40,916)
Net cash outflow for returns on investments and servicing of finance	<u>(27,624)</u>	<u>(41,482)</u>
Capital expenditure		
Purchase of tangible fixed assets	(7,002)	(76,002)
Sale of tangible fixed assets	1,000	106,950
Net cash (outflow)/inflow for capital expenditure	<u>(6,002)</u>	<u>30,948</u>
Financing		
Loan repayments in year	-	(46,239)
Capital repayments in year	(266,222)	(279,625)
Amount introduced by directors	-	544
Amount withdrawn by directors	176	-
Net cash outflow from financing	<u>(266,046)</u>	<u>(325,320)</u>

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.13 £	Cash flow £	At 31.12.13 £
Net cash:			
Cash at bank and in hand	525,028	(32,010)	493,018
	<u>525,028</u>	<u>(32,010)</u>	<u>493,018</u>
Debt:			
Hire purchase	(635,456)	266,222	(369,234)
Debts falling due within one year	(1,088,413)	(339,791)	(1,428,204)
	<u>(1,723,869)</u>	<u>(73,569)</u>	<u>(1,797,438)</u>
Total	<u>(1,198,841)</u>	<u>(105,579)</u>	<u>(1,304,420)</u>

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. The directors have considered a period of twelve months from the date of approval of the financial statements and believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

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.

Improvements to 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

2. TURNOVER

The turnover and loss (2012 - profit) before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2013 £	2012 £
Sales UK	7,298,008	8,288,267
Sales Europe	537,648	525,429
	<u>7,835,656</u>	<u>8,813,696</u>

3. STAFF COSTS

	2013 £	2012 £
Wages and salaries	2,851,286	2,936,964
Social security costs	256,412	270,483
	<u>3,107,698</u>	<u>3,207,447</u>

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

	2013	2012
Production	80	86
Administration	55	55
	<u>135</u>	<u>141</u>

The company operates a defined contribution schemes for the staff and directors. Payments to the schemes in the year amounted to £Nil (2012 - £Nil).

4. OPERATING (LOSS)/PROFIT

The operating loss (2012 - operating profit) is stated after charging:

	2013 £	2012 £
Hire of plant and machinery	79,354	59,063
Other operating leases	30,091	23,457
Depreciation - owned assets	137,985	131,058
Depreciation - assets on hire purchase contracts	178,500	190,838
Loss on disposal of fixed assets	1,168	25,993
Goodwill amortisation	4,971	4,971
Auditors' remuneration	6,950	6,950
	<u>228,311</u>	<u>239,606</u>

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

Money purchase schemes	<u>7</u>	<u>7</u>
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

4. OPERATING (LOSS)/PROFIT - continued

Information regarding the highest paid director is as follows:

	2013	2012
	£	£
Emoluments etc	<u>106,694</u>	<u>113,032</u>

5. EXCEPTIONAL ITEMS

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

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2013	2012
	£	£
Bank interest received (gross)	<u>218</u>	<u>281</u>

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2013	2012
	£	£
Bank loan interest	-	357
Other interest payable	818	490
Hire purchase	<u>27,024</u>	<u>40,916</u>
	<u>27,842</u>	<u>41,763</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:

	2013	2012
	£	£
Deferred tax	<u>(46,267)</u>	<u>15,506</u>
Tax on (loss)/profit on ordinary activities	<u>(46,267)</u>	<u>15,506</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

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:

	2013 £	2012 £
(Loss)/profit on ordinary activities before tax	<u>(291,606)</u>	<u>8,217</u>
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2012 - 20%)	(58,321)	1,643
Effects of:		
Income and expenses not deductible for tax purposes	11,104	12,924
Capital allowances in the period lower than depreciation	40,564	37,729
Interest Received	(44)	(56)
Losses from previous periods utilised	(85,507)	(137,747)
Losses carried forward to future periods	<u>92,204</u>	<u>85,507</u>
Current tax (credit)/charge	<u>-</u>	<u>-</u>

9. DIVIDENDS

	2013 £	2012 £
Ordinary shares of £1 each		
Final	<u>5,000</u>	<u>-</u>

10. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2013	
and 31 December 2013	<u>99,428</u>
AMORTISATION	
At 1 January 2013	54,681
Amortisation for year	<u>4,971</u>
At 31 December 2013	<u>59,652</u>
NET BOOK VALUE	
At 31 December 2013	<u>39,776</u>
At 31 December 2012	<u>44,747</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2013	51,556	4,485,543	108,698	4,645,797
Additions	-	7,002	-	7,002
Disposals	-	-	(12,650)	(12,650)
At 31 December 2013	51,556	4,492,545	96,048	4,640,149
DEPRECIATION				
At 1 January 2013	7,948	2,916,467	91,188	3,015,603
Charge for year	1,031	311,228	4,226	316,485
Eliminated on disposal	-	-	(10,482)	(10,482)
At 31 December 2013	8,979	3,227,695	84,932	3,321,606
NET BOOK VALUE				
At 31 December 2013	42,577	1,264,850	11,116	1,318,543
At 31 December 2012	43,608	1,569,076	17,510	1,630,194

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 £
COST	
At 1 January 2013 and 31 December 2013	1,785,000
DEPRECIATION	
At 1 January 2013	851,751
Charge for year	178,500
At 31 December 2013	1,030,251
NET BOOK VALUE	
At 31 December 2013	754,749
At 31 December 2012	933,249

12. STOCKS

	2013 £	2012 £
Raw materials	71,917	120,384
Finished goods & goods for resale	183,039	162,343
Work-in-progress	120,692	243,270
	375,648	525,997

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade debtors	1,990,792	2,053,868
Sundry debtors	45	80
Prepayments and accrued income	280,717	115,156
	<u>2,271,554</u>	<u>2,169,104</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Other loans (see note 16)	1,428,204	1,088,413
Hire purchase contracts (see note 17)	272,624	281,307
Trade creditors	1,197,284	1,393,943
Social security and other taxes	156,674	217,453
Sundry creditors	600,616	469,951
Directors' current accounts	11,182	11,006
Accrued expenses	50,308	97,205
	<u>3,716,892</u>	<u>3,559,278</u>

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

	2013	2012
	£	£
Hire purchase contracts (see note 17)	<u>96,610</u>	<u>354,149</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2013	2012
	£	£
Amounts falling due within one year or on demand:		
Other loans	<u>1,428,204</u>	<u>1,088,413</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

17. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	2013	2012
	£	£
Gross obligations repayable:		
Within one year	286,802	306,461
Between one and five years	100,040	371,757
	<u>386,842</u>	<u>678,218</u>
Finance charges repayable:		
Within one year	14,178	25,154
Between one and five years	3,430	17,608
	<u>17,608</u>	<u>42,762</u>
Net obligations repayable:		
Within one year	272,624	281,307
Between one and five years	96,610	354,149
	<u>369,234</u>	<u>635,456</u>

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

	Land and buildings		Other operating leases	
	2013	2012	2013	2012
	£	£	£	£
Expiring:				
Within one year	98,625	-	-	2,934
Between one and five years	67,000	131,500	-	-
In more than five years	166,336	233,336	-	-
	<u>331,961</u>	<u>364,836</u>	<u>-</u>	<u>2,934</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	2013	2012
	£	£
Other loans	1,428,204	1,088,413
Hire purchase contracts	369,234	635,456
	<u>1,797,438</u>	<u>1,723,869</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 2013

19. PROVISIONS FOR LIABILITIES

	2013 £	2012 £
Deferred tax		
Accelerated capital allowances	163,816	203,383
Unrelieved tax losses	(92,207)	(85,507)
	<u>71,609</u>	<u>117,876</u>
		Deferred tax £
Balance at 1 January 2013		117,876
Charged to profit & loss account		(46,267)
Balance at 31 December 2013		<u>71,609</u>

20. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2013 £	2012 £
Number:	Class:	Nominal value:		
21,895	Ordinary	£1	21,895	21,895
300,000	Preference	£1	300,000	300,000
			<u>321,895</u>	<u>321,895</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.

21. RESERVES

	Profit and loss account £	Capital redemption reserve £	Totals £
At 1 January 2013	459,440	82,432	541,872
Deficit for the year	(245,339)		(245,339)
Dividends	(5,000)		(5,000)
At 31 December 2013	<u>209,101</u>	<u>82,432</u>	<u>291,533</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

22. RELATED PARTY DISCLOSURES

Some of the directors of this company are also trustees of the BLP Pension Scheme. Rents of £301,145 (2012 - £300,036) charged in the year are in respect of property owned by the BLP Pension Scheme. This charge is on normal commercial terms. The amount still outstanding at the year end was £424,783 (2012: £300,036).

The company also paid £64,650 (2012 - £64,650) 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. This was fully paid within the year, no balances were owed to BLP Properties at the year end.

At the year end a balance of £66,851 (2012: £Nil) which was included in other creditors, was owed to Kane Property Group, a related party of the company.

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

	2013	2012
	£	£
B Kane	6,020	6,020
L Kane	4,440	4,440
P Kane	720	544
S Dobinson	2	2
	<u>11,182</u>	<u>11,006</u>

23. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013	2012
	£	£
Loss for the financial year	(245,339)	(7,289)
Dividends	(5,000)	-
Share buyback		
Net reduction of shareholders' funds	(250,339)	(7,289)
Opening shareholders' funds	<u>863,767</u>	<u>871,056</u>
Closing shareholders' funds	<u>613,428</u>	<u>863,767</u>

24. CONTROL

The company is controlled by members of the Kane family.