

**Report of the Directors and
Financial Statements
for the Year Ended 30 September 2013
for
Bostock Marketing Group Limited**

SATURDAY



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**Contents of the Financial Statements
for the Year Ended 30 September 2013**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Profit and Loss Account	6
Statement of Total Recognised Gains and Losses	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11

Bostock Marketing Group Limited
Company Information
for the Year Ended 30 September 2013

DIRECTORS:

Mrs D A Bostock
Mrs J Wiseman
S Maydew
J P Bostock

REGISTERED OFFICE:

Unit 7 Holt Court North
Heneage Street West
Birmingham Science Park Aston
Birmingham
West Midlands
B7 4AX

REGISTERED NUMBER:

02841970 (England and Wales)

SENIOR STATUTORY AUDITOR: Katrina Williams

AUDITORS:

Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

**Report of the Directors
for the Year Ended 30 September 2013**

The directors present their report with the financial statements of the company for the year ended 30 September 2013

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of market research

REVIEW OF BUSINESS

We aim to present a balanced and comprehensive review of the development and performance of our business during the year and its position at the end of the year end. Our review is consistent with the size and non-complex nature of our business and is written in the context of the risks and uncertainties we face.

BMG Research has provided research services to public and private sector clients for over 25 years. Over this time the agency has continuously evolved to reflect the changing market environment and needs of our customers.

During 2012-13 BMG Research continued to build on the foundations we laid following the turmoil of the GFC in 2008/2009 and the formation of the UK coalition government in 2010. We returned to profit last year, and this year have consolidated and built on this performance. Reflecting our past success and confidence for the future, 2013 has been a year of significant investment for BMG. We have further transformed our IT infrastructure to enable us to work seamlessly in a global market place, whilst putting in place technology and processes that will enable our accreditation next year to ISO27001. We have rebranded the business, and followed this new corporate identity through to all aspects of our operation – a new website, refurbishment of our offices and new look and feel to the internal layout of our offices. These have been significant investments of both time and financial resources, and reflect our confidence in the future success of BMG.

This confidence is fuelled by successes in the UK market which see us retain and build on major accounts, as well as our recent venture in to Australia as a new global territory. Whilst still in its infancy, we strongly anticipate that our launch in to Australia will bring new and profitable opportunities for the company.

Our three year business plan continues to be cautiously optimistic. We have a general election in the UK in just over a year's time and we need to enter this period with a strong and resilient business outlook.

DIVIDENDS

The directors recommend that no final dividend be paid.

The total distributions of dividends in respect of the Ordinary shares for the year ended 30 September 2013 was £10,000 (2012 - £nil).

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 October 2012 to the date of this report.

The beneficial interests of the directors holding office at 30 September 2013 in the shares of the company, according to the register of directors' interests, were as follows:

	30 9 13	1 10 12
Ordinary Shares shares of £1 each		
Mrs D A Bostock	92,939	92,939
Mrs J Wiseman	14,189	14,189
S Maydew	2,500	2,500
J P Bostock	92,939	92,939

These directors did not hold any non-beneficial interests in the shares of the company.

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company made various small donations to various charities during the period.

**Report of the Directors
for the Year Ended 30 September 2013**

EMPLOYMENT POLICY

The company's policy is to provide, wherever possible, employment and training and development opportunities for disabled people. It is also committed to supporting employees who become disabled and to helping disabled employees make the best possible use of their skills and potential.

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,
- 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.

AUDITORS

The auditors, Locke Williams Associates LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD



Mrs D A Bostock - Director

12 December 2013

Locke Williams Associates LLP
 Blackthorn House, St Pauls Square Birmingham B3 1RL
 T 0121 262 3980 F 0121 262 3981
 E info@lockewilliams.com W www.lockewilliams.com

Report of the Independent Auditors to the Members of Bostock Marketing Group Limited

We have audited the financial statements of Bostock Marketing Group Limited for the year ended 30 September 2013 on pages six to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



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Registered number OC350146 Registered in England
 Partners Christopher B Locke BA (Econ) FCA Katrina L Williams ACA CTA TEP

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Report of the Independent Auditors to the Members of Bostock Marketing Group Limited

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors 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

Katrina Williams

Katrina Williams (Senior Statutory Auditor)
 for and on behalf of Locke Williams Associates LLP
 Chartered Accountants
 Registered Auditors
 Blackthorn House
 St Pauls Square
 Birmingham
 West Midlands
 B3 1RL

12 December 2013



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Bostock Marketing Group Limited (Registered number: 02841970)

**Profit and Loss Account
for the Year Ended 30 September 2013**

		30.9.13	30 9 12
	Notes	£	as restated £
TURNOVER		6,222,724	5,267,139
Cost of sales		<u>3,058,298</u>	<u>2,512,339</u>
GROSS PROFIT		3,164,426	2,754,800
Administrative expenses		<u>3,057,553</u>	<u>2,744,323</u>
OPERATING PROFIT	3	106,873	10,477
Interest receivable and similar income		<u>3,546</u>	<u>1,874</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		110,419	12,351
Tax on profit on ordinary activities	4	<u>1,084</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>109,335</u></u>	<u><u>12,351</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

The notes form part of these financial statements

**Statement of Total Recognised Gains and Losses
for the Year Ended 30 September 2013**

	30.9.13	30 9 12 as restated
	£	£
PROFIT FOR THE FINANCIAL YEAR	109,335	12,351
	<hr/>	<hr/>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	109,335	<u>12,351</u>
Prior year adjustment	Note 6	
	<u>(47,450)</u>	
TOTAL GAINS AND LOSSES RECOGNISED SINCE LAST ANNUAL REPORT	<u>61,885</u>	

The notes form part of these financial statements

Balance Sheet
30 September 2013

		30 9 13		30 9 12 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	7		135,520		59,383
Investments	8		<u>3</u>		<u>3</u>
			135,523		59,386
CURRENT ASSETS					
Debtors	9	1,392,286		1,609,450	
Cash at bank and in hand		<u>980,382</u>		<u>632,662</u>	
		2,372,668		2,242,112	
CREDITORS					
Amounts falling due within one year	10	<u>907,428</u>		<u>800,070</u>	
NET CURRENT ASSETS			<u>1,465,240</u>		<u>1,442,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,600,763		1,501,428
CREDITORS					
Amounts falling due after more than one year	11		<u>2</u>		<u>2</u>
NET ASSETS			<u>1,600,761</u>		<u>1,501,426</u>
CAPITAL AND RESERVES					
Called up share capital	15		220,844		220,844
Share premium	16		51,800		51,800
Capital redemption reserve	16		245,085		245,085
Profit and loss account	16		<u>1,083,032</u>		<u>983,697</u>
SHAREHOLDERS' FUNDS	20		<u>1,600,761</u>		<u>1,501,426</u>

The financial statements were approved by the Board of Directors on 12 December 2013 and were signed on its behalf by



Mrs D A Bostock - Director

**Cash Flow Statement
for the Year Ended 30 September 2013**

		30.9.13	30 9 12
	Notes	£	as restated £
Net cash inflow from operating activities	1	430,987	19,285
Returns on investments and servicing of finance	2	3,546	1,874
Taxation		53,974	-
Capital expenditure	2	(126,365)	(32,918)
Equity dividends paid		(10,000)	-
		352,142	(11,759)
Financing	2	-	(11,545)
Increase/(decrease) in cash in the period		<u>352,142</u>	<u>(23,304)</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase/(decrease) in cash in the period		<u>352,142</u>	<u>(23,304)</u>
Change in net funds resulting from cash flows		<u>352,142</u>	<u>(23,304)</u>
Movement in net funds in the period		<u>352,142</u>	<u>(23,304)</u>
Net funds at 1 October		<u>622,124</u>	<u>645,428</u>
Net funds at 30 September		<u>974,266</u>	<u>622,124</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 September 2013

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

	30.9.13	30 9 12 as restated
	£	£
Operating profit	106,873	10,477
Depreciation charges	48,959	66,286
Loss on disposal of fixed assets	1,269	-
Decrease/(increase) in debtors	162,815	(47,570)
Increase/(decrease) in creditors	<u>111,071</u>	<u>(9,908)</u>
Net cash inflow from operating activities	<u>430,987</u>	<u>19,285</u>

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

	30.9.13	30 9 12 as restated
	£	£
Returns on Investments and servicing of finance		
Interest received	<u>3,546</u>	<u>1,874</u>
Net cash inflow for returns on investments and servicing of finance	<u>3,546</u>	<u>1,874</u>
Capital expenditure		
Purchase of tangible fixed assets	<u>(126,365)</u>	<u>(32,918)</u>
Net cash outflow for capital expenditure	<u>(126,365)</u>	<u>(32,918)</u>
Financing		
Amount withdrawn by directors	-	(10,597)
Share redemption	<u>-</u>	<u>(948)</u>
Net cash outflow from financing	<u>-</u>	<u>(11,545)</u>

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10 12 £	Cash flow £	At 30.9.13 £
Net cash			
Cash at bank and in hand	632,662	347,720	980,382
Bank overdraft	<u>(10,538)</u>	<u>4,422</u>	<u>(6,116)</u>
	<u>622,124</u>	<u>352,142</u>	<u>974,266</u>
Total	<u>622,124</u>	<u>352,142</u>	<u>974,266</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 2013**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Preparation of consolidated financial statements

The financial statements contain information about Bostock Marketing Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 402/405 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as all of its subsidiaries are immaterial for the purpose of giving a true and fair view, both individually and collectively.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Deferred tax

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

Revenue recognition

All income is project related and revenue is recognised incrementally as work progresses on each project. All costs directly attributable to each project are charged against profits as they are incurred.

2 STAFF COSTS

	30.9.13	30.9.12
	£	as restated £
Wages and salaries	3,616,884	3,099,992
Social security costs	277,127	251,134
Other pension costs	66,021	-
	<u>3,960,032</u>	<u>3,351,126</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2013**

2 STAFF COSTS - continued

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

	30.9.13	30 9 12 as restated
Operations	192	161
Research	22	23
Management and Administration	18	18
	<u>232</u>	<u>202</u>

3 OPERATING PROFIT

The operating profit is stated after charging

	30.9.13	30 9 12 as restated
	£	£
Other operating leases	95,857	108,822
Depreciation - owned assets	48,959	66,286
Loss on disposal of fixed assets	1,269	-
Auditors' remuneration	<u>6,504</u>	<u>6,349</u>
Directors' remuneration	<u>440,376</u>	<u>385,240</u>

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

Money purchase schemes	<u>3</u>	<u>4</u>
------------------------	-----------------	-----------------

Information regarding the highest paid director is as follows

	30.9.13	30 9 12 as restated
	£	£
Emoluments etc	<u>203,934</u>	<u>165,389</u>

4 TAXATION

Analysis of the tax charge

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

	30.9.13	30 9 12 as restated
	£	£
Current tax		
UK corporation tax	<u>1,084</u>	<u>-</u>
Tax on profit on ordinary activities	<u>1,084</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2013

5 DIVIDENDS

	30.9.13	30 9 12 as restated
	£	£
Ordinary Shares shares of £1 each		
Interim	<u>10,000</u>	<u>-</u>

6 PRIOR YEAR ADJUSTMENT

The prior year adjustment reflects the provision of additional net taxation, arising in respect of the years ended 30 September 2008, 2009 and 2010, as a result of a HMRC review of those years. The review has also resulted in additional taxable losses, available to carry forward against future profits, of £175,652 which will reduce future taxation liabilities by £35,120 at 20% Corporation tax rates.

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2012	260,448	409,000	669,448
Additions	17,381	108,984	126,365
Disposals	<u>(130,233)</u>	<u>(234,427)</u>	<u>(364,660)</u>
At 30 September 2013	<u>147,596</u>	<u>283,557</u>	<u>431,153</u>
DEPRECIATION			
At 1 October 2012	249,881	360,184	610,065
Charge for year	7,715	41,244	48,959
Eliminated on disposal	<u>(128,964)</u>	<u>(234,427)</u>	<u>(363,391)</u>
At 30 September 2013	<u>128,632</u>	<u>167,001</u>	<u>295,633</u>
NET BOOK VALUE			
At 30 September 2013	<u>18,964</u>	<u>116,556</u>	<u>135,520</u>
At 30 September 2012	<u>10,567</u>	<u>48,816</u>	<u>59,383</u>

8 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2012 and 30 September 2013	<u>3</u>
NET BOOK VALUE	
At 30 September 2013	<u>3</u>
At 30 September 2012	<u>3</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2013**

8 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

Bostock Marketing International Limited

Nature of business Dormant

	% holding		
Class of shares	100 00		
Ordinary shares		30.9.13	30.9.12
		£	£
Aggregate capital and reserves		<u>2</u>	<u>2</u>

BMG Research Limited

Nature of business Dormant

	% holding		
Class of shares	100 00		
Ordinary		30.9.13	30.9.12
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.13	30.9.12 as restated
	£	£
Trade debtors	1,204,701	1,400,576
Other debtors	5,487	-
Directors' current accounts	46,126	46,126
Tax	11,052	65,401
Other debtors & Prepayments	<u>124,920</u>	<u>97,347</u>
	<u>1,392,286</u>	<u>1,609,450</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.13	30.9.12 as restated
	£	£
Bank loans and overdrafts (see note 12)	6,116	10,538
Trade creditors	340,149	439,929
Tax	48,159	47,450
Social security and other taxes	93,854	64,807
VAT	233,082	150,542
Other creditors	127,391	-
Accruals and deferred income	<u>58,677</u>	<u>86,804</u>
	<u>907,428</u>	<u>800,070</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2013

11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.13	30 9 12 as restated
	£	£
Amounts owed to group undertakings	<u>2</u>	<u>2</u>

12 LOANS

An analysis of the maturity of loans is given below

	30.9.13	30 9 12 as restated
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>6,116</u>	<u>10,538</u>

13 OPERATING LEASE COMMITMENTS

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

	Land and buildings		Other operating leases	
	30.9.13	30 9 12 as restated	30.9.13	30 9 12 as restated
	£	£	£	£
Expiring				
Within one year	-	93,600	47,694	3,397
Between one and five years	<u>93,600</u>	<u>-</u>	<u>32,237</u>	<u>81,150</u>
	<u>93,600</u>	<u>93,600</u>	<u>79,931</u>	<u>84,547</u>

14 SECURED DEBTS

The following secured debts are included within creditors

	30.9.13	30 9 12 as restated
	£	£
Bank overdrafts	<u>6,116</u>	<u>10,538</u>

The company issued an all monies debenture dated 22nd September 1994, in favour of the Bank of Scotland, over all of the assets of the company

Notes to the Financial Statements - continued
for the Year Ended 30 September 2013

15 CALLED UP SHARE CAPITAL

Alotted, issued and fully paid Number	Class	Nominal value	30.9.13 £	30 9 12 as restated £
220,844	Ordinary Shares	£1	<u>220,844</u>	<u>220,844</u>

16 RESERVES

	Profit and loss account £	Share premium £	Capital redemption reserve £	Totals £
At 1 October 2012	1,031,147	51,800	245,085	1,328,032
Prior year adjustment	<u>(47,450)</u>			<u>(47,450)</u>
	983,697			1,280,582
Profit for the year	109,335			109,335
Dividends	<u>(10,000)</u>			<u>(10,000)</u>
At 30 September 2013	<u>1,083,032</u>	<u>51,800</u>	<u>245,085</u>	<u>1,379,917</u>

17 PENSION COMMITMENTS

The company operates a defined contribution pension scheme for all employees. The charge for the year was £66,021 (2012 - £nil).

18 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2013 and 30 September 2012

	30.9.13 £	30 9 12 as restated £
Mrs D A Bostock		
Balance outstanding at start of year	36,126	29,904
Amounts advanced	-	6,222
Amounts repaid	-	-
Balance outstanding at end of year	<u>36,126</u>	<u>36,126</u>
S Maydew		
Balance outstanding at start of year	4,900	4,781
Amounts advanced	-	119
Amounts repaid	-	-
Balance outstanding at end of year	<u>4,900</u>	<u>4,900</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2013

18 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mrs J Wiseman

Balance outstanding at start of year	5,100	4,426
Amounts advanced	-	674
Amounts repaid	-	-
Balance outstanding at end of year	<u>5,100</u>	<u>5,100</u>

No interest is paid on the above loans and all loans are repayable in full on demand

19 RELATED PARTY DISCLOSURES

During the year, total dividends of £9,172 were paid to the directors

Directors Share Options

	Number of ordinary shares	Cost of option	Exercise Price	Dates Exercisable
Enterprise Management Incentive Scheme				
J Wiseman				
As at 1st October 2012 and 30th September 2013	6,000	nil	£8 24	On sale or float
S Maydew				
As at 1st October 2012 and 30th September 2013	2,250	nil	£8 24	On sale or float

J P Bostock

Director and shareholder

During the preceding year, the company sold its investment in its dormant subsidiary People Matters Network Limited, to JP Bostock, for £2

BMG Systems Limited

A company owned by J Bostock

During the year under review, the company was charged £nil (2012 £13,237) for services supplied by BMG Systems Limited and made recharges of costs of £nil (2012 £702) to BMG Services Limited

People Matters Network Limited

A company owned by J Bostock

During the year under review, the company was charged £nil (2012 £2,730) for services supplied by People Matters Network Limited

Notes to the Financial Statements - continued
for the Year Ended 30 September 2013

20 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30.9.13	30 9 12 as restated
	£	£
Profit for the financial year	109,335	12,351
Dividends	<u>(10,000)</u>	<u>-</u>
	99,335	12,351
Nominal value of shares redeemed	<u>-</u>	<u>(1,048)</u>
Net addition to shareholders' funds	99,335	11,303
Opening shareholders' funds (originally £1,548,876 before prior year adjustment of £(47,450))	<u>1,501,426</u>	<u>1,490,123</u>
Closing shareholders' funds	<u>1,600,761</u>	<u>1,501,426</u>