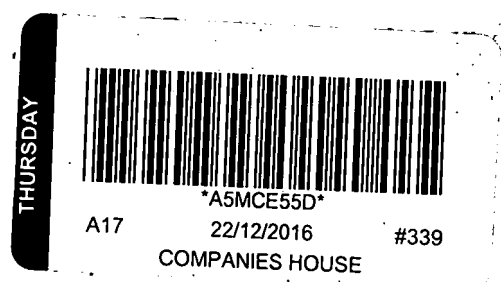


03497488  
REGISTERED NUMBER: 03497488

Abbreviated Accounts for the Year Ended 31 March 2016

for

Direct Trade (Yorkshire) Limited



**Direct Trade (Yorkshire) Limited**

**Company Information  
for the Year Ended 31 March 2016**

**DIRECTORS:**

Mr S P Green  
Mr D P Colton  
Mr M A Powell

**SECRETARY:**

Mr S P Green

**REGISTERED OFFICE:**

Unit 3  
Sandall Carr Road  
Kirk Sandall  
Doncaster  
South Yorkshire  
DN3 1QL

**REGISTERED NUMBER:**

03497488

**AUDITORS:**

Sochall Smith Limited  
Chartered Accountants &  
Statutory Auditors  
4 Park Square  
Newton Chambers Road  
Chapelton  
Sheffield  
South Yorkshire  
S35 2PH

**Direct Trade (Yorkshire) Limited**

**Strategic Report  
for the Year Ended 31 March 2016**

The directors present their strategic report for the year ended 31 March 2016.

**REVIEW OF BUSINESS**

The company's principal activity during the year continued to be that of manufacturers and distributors of UPVC window frames, doors and conservatories.

In August 2014 the company acquired further premises adjacent to its existing location in order to provide improved manufacturing space and office facilities. The cost of this was funded from internal cash generation and a second bank loan. Significant investment was also made in plant and machinery with a further production line and recruitment of additional staff. This investment has continued during the current year and the company took out a third bank loan to fund this process.

Turnover for the year fell by 4% with a slight fall in the gross profit percentage reflecting the competitive nature of the company's trade.

A lower profit than 2015 resulted due to the costs of the staff increases and the additional production facilities.

The financial position of the company at the balance sheet date remains strong with a further increase in net current assets.

The company's investment during the year has enabled it to push for additional sales growth and maintain its reputation for high quality products and customer service.

**ON BEHALF OF THE BOARD:**



Mr S P Green - Director

15 December 2016

## **Direct Trade (Yorkshire) Limited**

### **Report of the Directors for the Year Ended 31 March 2016**

The directors present their report with the accounts of the company for the year ended 31 March 2016.

#### **DIVIDENDS**

Interim dividends per share were paid during the year as follows:

Ordinary £1	- £9,200	- 31 March 2016
Ordinary A £1	- £9,408	- 31 March 2016
Ordinary C £1	- £9,408	- 31 March 2016

The total distribution of dividends for the year ended 31 March 2016 will be £478,816.

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

Mr S P Green  
Mr D P Colton  
Mr M A Powell

#### **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 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 auditors are aware of that information.

#### **AUDITORS**

The auditors, Sochall Smith Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

#### **ON BEHALF OF THE BOARD:**



Mr S P Green - Director

15 December 2016

**Report of the Independent Auditors to  
Direct Trade (Yorkshire) Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages five to seventeen, together with the full financial statements of Direct Trade (Yorkshire) Limited for the year ended 31 March 2016 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**

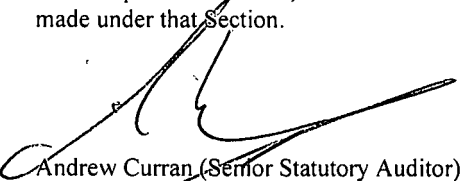
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



Andrew Curran (Senior Statutory Auditor)  
for and on behalf of Sochall Smith Limited  
Chartered Accountants &  
Statutory Auditors  
4 Park Square  
Newton Chambers Road  
Chapelton  
Sheffield  
South Yorkshire  
S35 2PH

15 December 2016

**Direct Trade (Yorkshire) Limited**

**Abbreviated Income Statement  
for the Year Ended 31 March 2016**

	Notes	31.3.16 £	31.3.15 £
<b>TURNOVER</b>		<b>16,928,915</b>	<b>17,738,529</b>
Cost of sales		(11,942,238)	(12,317,184)
		<hr/>	<hr/>
		4,986,677	5,421,345
Administrative expenses		4,290,505	4,145,752
		<hr/>	<hr/>
<b>OPERATING PROFIT</b>	3	<b>696,172</b>	<b>1,275,593</b>
Interest receivable and similar income		4,372	5,551
		<hr/>	<hr/>
		700,544	1,281,144
Interest payable and similar charges	4	85,938	64,790
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>614,606</b>	<b>1,216,354</b>
Tax on profit on ordinary activities	5	130,913	235,881
		<hr/>	<hr/>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>483,693</b>	<b>980,473</b>
		<hr/>	<hr/>

The notes form part of these abbreviated accounts

**Direct Trade (Yorkshire) Limited**

**Other Comprehensive Income  
for the Year Ended 31 March 2016**

	Notes	31.3.16 £	31.3.15 £
<b>PROFIT FOR THE YEAR</b>		<b>483,693</b>	<b>980,473</b>
<b>OTHER COMPREHENSIVE INCOME</b>		<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b><u>483,693</u></b>	<b><u>980,473</u></b>

The notes form part of these abbreviated accounts


Direct Trade (Yorkshire) Limited (Registered number: 03497488)

Abbreviated Balance Sheet  
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	7		3,433,580		3,253,417
<b>CURRENT ASSETS</b>					
Stocks	8	831,474		830,709	
Debtors	9	1,457,201		1,452,115	
Cash at bank and in hand		1,739,709		1,416,087	
		<u>4,028,384</u>		<u>3,698,911</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>2,285,532</u>		<u>1,969,858</u>	
<b>NET CURRENT ASSETS</b>			<u>1,742,852</u>		<u>1,729,053</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5,176,432</u>		<u>4,982,470</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	11		(1,718,732)		(1,562,465)
<b>PROVISIONS FOR LIABILITIES</b>	15		<u>(281,175)</u>		<u>(248,357)</u>
<b>NET ASSETS</b>			<u><u>3,176,525</u></u>		<u><u>3,171,648</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	16		53		53
Capital redemption reserve	17		50		50
Retained earnings	17		<u>3,176,422</u>		<u>3,171,545</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,176,525</u></u>		<u><u>3,171,648</u></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 15 December 2016 and were signed on its behalf by:



Mr S P Green - Director

The notes form part of these abbreviated accounts



**Direct Trade (Yorkshire) Limited**

**Statement of Changes in Equity  
for the Year Ended 31 March 2016**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Capital redemption reserve £</b>	<b>Total equity £</b>
<b>Balance at 1 April 2014</b>	53	2,688,859	50	2,688,962
<b>Changes in equity</b>				
Dividends	-	(497,787)	-	(497,787)
Total comprehensive income	-	980,473	-	980,473
<b>Balance at 31 March 2015</b>	<u>53</u>	<u>3,171,545</u>	<u>50</u>	<u>3,171,648</u>
<b>Changes in equity</b>				
Dividends	-	(478,816)	-	(478,816)
Total comprehensive income	-	483,693	-	483,693
<b>Balance at 31 March 2016</b>	<u>53</u>	<u>3,176,422</u>	<u>50</u>	<u>3,176,525</u>

The notes form part of these abbreviated accounts

**Direct Trade (Yorkshire) Limited**

**Cash Flow Statement  
for the Year Ended 31 March 2016**

	Notes	31.3.16 £	31.3.15 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	1,254,230	1,318,872
Interest paid		(57,707)	(46,973)
Interest element of hire purchase payments paid		(28,231)	(17,817)
Tax paid		(194,928)	(384,713)
Net cash from operating activities		<u>973,364</u>	<u>869,369</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(618,421)	(1,526,557)
Sale of tangible fixed assets		1,250	1,114
Interest received		4,372	5,551
Net cash from investing activities		<u>(612,799)</u>	<u>(1,519,892)</u>
<b>Cash flows from financing activities</b>			
New loans in year		223,000	630,000
Loan repayments in year		(87,111)	(42,755)
Hire purchase movement in year		135,404	221,793
Amount introduced by directors		170,580	7,057
Equity dividends paid		(478,816)	(497,787)
Net cash from financing activities		<u>(36,943)</u>	<u>318,308</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>323,622</u>	<u>(332,215)</u>
<b>Cash and cash equivalents at beginning of year</b>	2	<u>1,416,087</u>	<u>1,748,302</u>
<b>Cash and cash equivalents at end of year</b>	2	<u><u>1,739,709</u></u>	<u><u>1,416,087</u></u>

The notes form part of these abbreviated accounts

**Direct Trade (Yorkshire) Limited**

**Notes to the Cash Flow Statement  
for the Year Ended 31 March 2016**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	<b>31.3.16</b>	<b>31.3.15</b>
	<b>£</b>	<b>£</b>
Profit before taxation	614,606	1,216,354
Depreciation charges	426,727	346,181
Loss on disposal of fixed assets	10,083	3,825
Finance costs	85,938	64,790
Finance income	(4,372)	(5,551)
	<u>1,132,982</u>	<u>1,625,599</u>
Increase in stocks	(765)	(164,487)
(Increase)/decrease in trade and other debtors	(5,086)	15,607
Increase/(decrease) in trade and other creditors	<u>127,099</u>	<u>(157,847)</u>
<b>Cash generated from operations</b>	<u><u>1,254,230</u></u>	<u><u>1,318,872</u></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 March 2016**

	<b>31/3/16</b>	<b>1/4/15</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<u><u>1,739,709</u></u>	<u><u>1,416,087</u></u>

**Year ended 31 March 2015**

	<b>31/3/15</b>	<b>1/4/14</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	1,416,087	1,769,869
Bank overdrafts	-	(21,567)
	<u><u>1,416,087</u></u>	<u><u>1,748,302</u></u>

The notes form part of these abbreviated accounts

## **Direct Trade (Yorkshire) Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

Turnover represents net sales of goods despatched in the period, excluding value added tax and trade discounts and derives from the ordinary activities of the business.

##### **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.

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on cost and 25% on reducing balance
Motor vehicles	- 25% on cost

Property, plant and equipment is stated at cost, less accumulated depreciation.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Deferred tax**

Deferred tax is provided in full in respect of all timing differences that have originated, but are not reversed at the balance sheet date except for:

- revaluation gains and losses unless, by the balance sheet date, the company has entered into a binding agreement to sell the asset and has revalued the asset to the selling price; and
- taxable gains arising on revaluations or sales if it is more likely than not that the gain will be rolled over into a replacement asset.

Deferred tax assets are recognised in respect of losses where it is considered more likely than not that future profits will be available for offset.

##### **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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Obligations under operating lease commitments are charged to the profit and loss account as they are incurred.

##### **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 profit or loss in the period to which they relate.

**Direct Trade (Yorkshire) Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2016**

**2. STAFF COSTS**

	<b>31.3.16</b>	<b>31.3.15</b>
	<b>£</b>	<b>£</b>
Wages and salaries	4,219,690	3,919,787
Social security costs	358,252	333,973
Other pension costs	73,863	63,590
	<u>4,651,805</u>	<u>4,317,350</u>

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

	<b>31.3.16</b>	<b>31.3.15</b>
Management	38	36
Administration	36	34
Factory	103	98
	<u>177</u>	<u>168</u>

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	<b>31.3.16</b>	<b>31.3.15</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	272,403	212,935
Depreciation - assets on hire purchase contracts	154,324	133,247
Loss on disposal of fixed assets	10,083	3,825
Auditors' remuneration	9,000	9,000
Operating leases: Hire of plant and machinery	169,896	152,223
Operating leases: Hire of other assets	31,722	59,000
	<u>557,328</u>	<u>560,230</u>
Directors' remuneration	151,186	159,100
Directors' pension contributions to money purchase schemes	38,300	41,796
	<u>189,486</u>	<u>200,896</u>

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

Money purchase schemes	<u>2</u>	<u>2</u>
------------------------	----------	----------

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	<b>31.3.16</b>	<b>31.3.15</b>
	<b>£</b>	<b>£</b>
Loan	57,707	46,973
Hire purchase	28,231	17,817
	<u>85,938</u>	<u>64,790</u>

**Direct Trade (Yorkshire) Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2016**

**5. TAXATION**

**Analysis of the tax charge**

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

	31.3.16 £	31.3.15 £
Current tax:		
UK corporation tax	98,095	194,928
Deferred tax	32,818	40,953
Tax on profit on ordinary activities	<u>130,913</u>	<u>235,881</u>

UK corporation tax has been charged at 20% (2015 - 21%).

**Reconciliation of total tax charge included in profit and loss**

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

	31.3.16 £	31.3.15 £
Profit on ordinary activities before tax	<u>614,606</u>	<u>1,216,354</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 21%)	122,921	255,434
Effects of:		
Expenses not deductible for tax purposes	4,286	3,391
Capital allowances in excess of depreciation	(29,112)	(62,484)
Marginal relief	-	(1,413)
Deferred tax charge	32,818	40,953
Total tax charge	<u>130,913</u>	<u>235,881</u>

**6. DIVIDENDS**

	31.3.16 £	31.3.15 £
Ordinary shares of £1 each		
Interim	460,000	470,000
Ordinary A share of £1		
Interim	9,408	16,073
Ordinary C share of £1		
Interim	9,408	11,714
	<u>478,816</u>	<u>497,787</u>

**Direct Trade (Yorkshire) Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2016**

**7. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 April 2015	2,081,886	1,924,668	543,135	606,875	5,156,564
Additions	-	145,953	275,403	197,065	618,421
Disposals	-	-	-	(35,500)	(35,500)
At 31 March 2016	<u>2,081,886</u>	<u>2,070,621</u>	<u>818,538</u>	<u>768,440</u>	<u>5,739,485</u>
<b>DEPRECIATION</b>					
At 1 April 2015	64,422	1,140,096	379,354	319,275	1,903,147
Charge for year	41,638	166,604	88,016	130,469	426,727
Eliminated on disposal	-	-	-	(23,969)	(23,969)
At 31 March 2016	<u>106,060</u>	<u>1,306,700</u>	<u>467,370</u>	<u>425,775</u>	<u>2,305,905</u>
<b>NET BOOK VALUE</b>					
At 31 March 2016	<u>1,975,826</u>	<u>763,921</u>	<u>351,168</u>	<u>342,665</u>	<u>3,433,580</u>
At 31 March 2015	<u>2,017,464</u>	<u>784,572</u>	<u>163,781</u>	<u>287,600</u>	<u>3,253,417</u>

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

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 April 2015	459,172	315,115	774,287
Additions	136,707	191,584	328,291
Disposals	-	(12,000)	(12,000)
Transfer to ownership	(145,000)	-	(145,000)
Reclassification/transfer	59,505	43,990	103,495
At 31 March 2016	<u>510,384</u>	<u>538,689</u>	<u>1,049,073</u>
<b>DEPRECIATION</b>			
At 1 April 2015	94,939	109,253	204,192
Charge for year	63,000	91,324	154,324
Eliminated on disposal	-	(4,750)	(4,750)
Transfer to ownership	(53,747)	-	(53,747)
Reclassification/transfer	15,316	13,518	28,834
At 31 March 2016	<u>119,508</u>	<u>209,345</u>	<u>328,853</u>
<b>NET BOOK VALUE</b>			
At 31 March 2016	<u>390,876</u>	<u>329,344</u>	<u>720,220</u>
At 31 March 2015	<u>364,233</u>	<u>205,862</u>	<u>570,095</u>

**Direct Trade (Yorkshire) Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2016**

**8. STOCKS**

	2016	2015
	£	£
Raw materials	659,141	620,389
Work in progress	63,529	52,968
Finished goods	108,804	157,352
	<u>831,474</u>	<u>830,709</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.16	31.3.15
	£	£
Trade debtors	1,268,913	1,300,061
Prepayments & accrued income	188,288	152,054
	<u>1,457,201</u>	<u>1,452,115</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.16	31.3.15
	£	£
Bank loans and overdrafts (see note 12)	127,700	69,213
Hire purchase contracts (see note 13)	275,578	219,237
Trade creditors	1,172,138	1,055,505
Corporation tax	98,095	194,928
Social security and other taxes	398,055	355,649
Director's current account	182,348	11,768
Accrued expenses	31,618	63,558
	<u>2,285,532</u>	<u>1,969,858</u>

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.16	31.3.15
	£	£
Bank loans (see note 12)	1,416,554	1,339,350
Hire purchase contracts (see note 13)	302,178	223,115
	<u>1,718,732</u>	<u>1,562,465</u>

**12. LOANS**

An analysis of the maturity of loans is given below:

	31.3.16	31.3.15
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>127,700</u>	<u>69,213</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>131,896</u>	<u>84,596</u>



**Direct Trade (Yorkshire) Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2016**

**12. LOANS - continued**

	31.3.16	31.3.15
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>422,382</u>	<u>274,154</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years by instalments	<u>862,276</u>	<u>980,600</u>

**13. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	<b>Hire purchase contracts</b>	
	31.3.16	31.3.15
	£	£
Net obligations repayable:		
Within one year	275,578	219,237
Between one and five years	<u>302,178</u>	<u>223,115</u>
	<u>577,756</u>	<u>442,352</u>
	<b>Non-cancellable operating leases</b>	
	31.3.16	31.3.15
	£	£
Within one year	25,591	53,236
Between one and five years	<u>148,749</u>	<u>67,947</u>
	<u>174,340</u>	<u>121,183</u>

**14. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.16	31.3.15
	£	£
Bank loans	1,544,254	1,408,563
Hire purchase contracts	<u>577,756</u>	<u>442,352</u>
	<u>2,122,010</u>	<u>1,850,915</u>

The bank loans are secured by way of legal charge over the individual freehold properties to which they relate and by way of standard bank debenture.

Hire purchase contracts are secured over the assets to which they relate.

**Direct Trade (Yorkshire) Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2016**

**15. PROVISIONS FOR LIABILITIES**

	31.3.16	31.3.15
	£	£
Deferred tax	131,175	98,357
Future dilapidations	150,000	150,000
	<u>281,175</u>	<u>248,357</u>
	<u>281,175</u>	<u>248,357</u>
	<b>Deferred tax</b>	<b>Future dilapidations</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2015	98,357	150,000
Provided during year	32,818	-
	<u>131,175</u>	<u>150,000</u>
Balance at 31 March 2016	<u>131,175</u>	<u>150,000</u>

The deferred tax provision is in relation to accelerated capital allowances.

**16. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
50	Ordinary	£1	50	50
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
			<u>53</u>	<u>53</u>
			<u>53</u>	<u>53</u>

**17. RESERVES**

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 April 2015	3,171,545	50	3,171,595
Profit for the year	483,693		483,693
Dividends	(478,816)		(478,816)
	<u>3,176,422</u>	<u>50</u>	<u>3,176,472</u>
At 31 March 2016	<u>3,176,422</u>	<u>50</u>	<u>3,176,472</u>

**18. RELATED PARTY DISCLOSURES**

During the year, total dividends of £478,816 were paid to the directors.

At 31 March 2016 the company owed Mr S P Green £182,348 (2015: £11,768). No interest is currently being charged on this balance.

**19. ULTIMATE CONTROLLING PARTY**

The company's issued share capital is under the ultimate control of Mr S P Green, a director.