

Company Registration No. 03554199 (England and Wales)

WINDMILL ORGANICS LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

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COMPANIES HOUSE

WINDMILL ORGANICS LIMITED

DIRECTOR AND ADVISERS

Director	Mr N. McDonald
Secretary	Ms. D. Berger
Company number	03554199
Registered office	34a Clifton Road Kingston-upon-Thames Surrey KT2 6PH
Registered auditors	Arthur G Mead Limited Fitzrovia House 153-157 Cleveland Street London W1T 6QW
Business address	34a Clifton Road, Kingston-upon-Thames Surrey KT2 6PH

WINDMILL ORGANICS LIMITED

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WINDMILL ORGANICS LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The director presents the strategic report and financial statements for the year ended 31 December 2014.

Review of the business

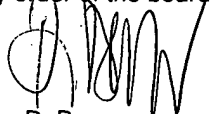
The director is very happy with the results for the year and hopes to grow on this in the current year.

The principle risk to the business are those of exchange rate risk and supplier risk, the company reduces these risks by hedging and contracting suppliers.

The company continues to grow and exceed all forecasts.

The key performance is the gross profit margin which the director is happy with that achieved.

By order of the board



Ms. D. Berger

Secretary

3 November 2015

WINDMILL ORGANICS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The director presents his report and financial statements for the year ended 31 December 2014.

Results and dividends

The consolidated profit and loss account for the year is set out on page 5.

Director

The following director has held office since 1 January 2014:

Mr N. McDonald

Auditors

The auditors, Arthur G Mead Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of director's responsibilities

The director is responsible for preparing the Strategic Report, Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the group and of the profit or loss of the group for that period. In preparing these financial statements, the director is required to:

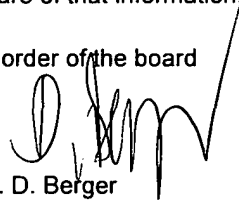
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The director is 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 the group and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the group's auditors are aware of that information.

By order of the board



Ms. D. Berger
Secretary

3 November 2015

WINDMILL ORGANICS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WINDMILL ORGANICS LIMITED

We have audited the group and parent company financial statements (the "financial statements") of Windmill Organics Limited for the year ended 31 December 2014 set out on pages 5 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of director and auditors

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is 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 group's and the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent company's affairs as at 31 December 2014 and of the group's 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 Strategic Report and Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

WINDMILL ORGANICS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF WINDMILL ORGANICS LIMITED

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.

Mr Gerard McKey (Senior Statutory Auditor)
for and on behalf of Arthur G Mead Limited

3 November 2015

Chartered Accountants
Statutory Auditor

Fitzrovia House
153-157 Cleveland Street
London
W1T 6QW

WINDMILL ORGANICS LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £	2013 £
Turnover	2	30,537,233	23,442,542
Cost of sales		(21,124,674)	(15,976,880)
Gross profit		9,412,559	7,465,662
Administrative expenses		(3,738,081)	(3,074,780)
Other operating income		(15,551)	(96,957)
Operating profit	3	5,658,927	4,293,925
Investment income	4	-	165
Other interest receivable and similar income		56,417	14,227
Profit on ordinary activities before taxation		5,715,344	4,308,317
Tax on profit on ordinary activities	5	(1,290,152)	(1,003,151)
Profit on ordinary activities after taxation		4,425,192	3,305,166
Minority interests		(204,007)	(114,370)
Profit for the financial year	6	4,221,185	3,190,796

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

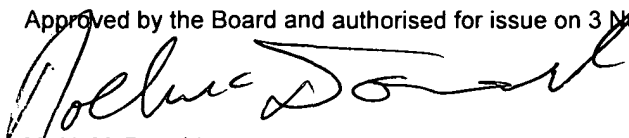
WINDMILL ORGANICS LIMITED

BALANCE SHEETS

AS AT 31 DECEMBER 2014

	Notes	Group 2014 £	2013 £	Company 2014 £	2013 £
Fixed assets					
Intangible assets	8	169,778	186,859	169,778	186,859
Tangible assets	9	3,220,914	1,922,383	386,454	339,727
Investments	10	-	-	3,860,964	3,582,041
		<u>3,390,692</u>	<u>2,109,242</u>	<u>4,417,196</u>	<u>4,108,627</u>
Current assets					
Stocks	11	4,997,493	4,041,045	1,575,000	1,162,073
Debtors	12	5,277,890	4,056,852	3,384,994	2,508,399
Cash at bank and in hand		8,121,055	5,946,309	8,018,524	5,724,013
		<u>18,396,438</u>	<u>14,044,206</u>	<u>12,978,518</u>	<u>9,394,485</u>
Creditors: amounts falling due within one year	13	(4,511,280)	(3,063,791)	(2,059,523)	(1,417,280)
Net current assets		<u>13,885,158</u>	<u>10,980,415</u>	<u>10,918,995</u>	<u>7,977,205</u>
Total assets less current liabilities		<u>17,275,850</u>	<u>13,089,657</u>	<u>15,336,191</u>	<u>12,085,832</u>
Creditors: amounts falling due after more than one year	14	(78,000)	(166,000)	-	-
		<u>17,197,850</u>	<u>12,923,657</u>	<u>15,336,191</u>	<u>12,085,832</u>
Capital and reserves					
Called up share capital	15	1,000	1,000	1,000	1,000
Profit and loss account	16	16,875,557	12,805,371	15,335,191	12,084,832
Shareholders' funds	18	<u>16,876,557</u>	<u>12,806,371</u>	<u>15,336,191</u>	<u>12,085,832</u>
Minority interests	17	321,293	117,286	-	-
		<u>17,197,850</u>	<u>12,923,657</u>	<u>15,336,191</u>	<u>12,085,832</u>

Approved by the Board and authorised for issue on 3 November 2015



Mr N. McDonald
Director

Company Registration No. 03554199

WINDMILL ORGANICS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
£	£	£
Net cash inflow from operating activities	5,067,671	2,683,266
Returns on investments and servicing of finance		
Interest received	56,417	14,227
Dividends paid to minorities	-	2,916
Net cash inflow for returns on investments and servicing of finance	56,417	17,143
Taxation	(1,248,700)	(1,022,358)
Capital expenditure and financial investment		
Payments to acquire intangible assets	(12,005)	(35,075)
Payments to acquire tangible assets	(1,449,934)	(528,694)
Receipts from sales of investments	-	165
Net cash outflow for capital expenditure	(1,461,939)	(563,604)
Equity dividends paid	(151,000)	(92,000)
Net cash inflow before management of liquid resources and financing	2,262,449	1,022,447
Financing		
Other new long term loans	-	166,000
Repayment of other long term loans	(88,000)	-
Net cash (outflow)/inflow from financing	(88,000)	166,000
Increase in cash in the year	2,174,449	1,188,447

WINDMILL ORGANICS LIMITED

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2014

1	Reconciliation of operating profit to net cash inflow from operating activities	2014		2013	
		£		£	
	Operating profit	5,658,927		4,293,925	
	Depreciation of tangible assets	151,404		157,255	
	Amortisation of intangible assets	29,086		29,373	
	Increase in stocks	(956,448)		(957,039)	
	Increase in debtors	(1,221,038)		(1,432,781)	
	Increase in creditors within one year	1,405,740		592,533	
	Net cash inflow from operating activities	5,067,671		2,683,266	
2	Analysis of net funds	1 January 2014	Cash flow	Other non-cash changes	31 December 2014
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	5,946,309	2,174,746	-	8,121,055
	Bank overdrafts	-	(297)	-	(297)
		5,946,309	2,174,449	-	8,120,758
	Debts falling due after one year	(166,000)	88,000	-	(78,000)
	Net funds	5,780,309	2,262,449	-	8,042,758
3	Reconciliation of net cash flow to movement in net funds	2014		2013	
		£		£	
	Increase in cash in the year	2,174,449		1,188,447	
	Cash outflow/(inflow) from decrease/(increase) in debt	88,000		(166,000)	
	Movement in net funds in the year	2,262,449		1,022,447	
	Opening net funds	5,780,309		4,757,862	
	Closing net funds	8,042,758		5,780,309	

WINDMILL ORGANICS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Basis of consolidation

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertakings made up to 31 December 2014. The results of subsidiaries sold or acquired are included in the profit and loss account up to, or from the date control passes. Intra-group sales and profits are eliminated fully on consolidation.

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.5 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.6 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% Reducing balance
Land and buildings Leasehold	Over term of lease
Plant and machinery	20% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.9 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.10 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.11 Foreign currency translation

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

WINDMILL ORGANICS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies (Continued)

2 Turnover

In the opinion of the director it would be seriously prejudicial to disclose a breakdown of turnover.

3 Operating profit	2014 £	2013 £
Operating profit is stated after charging:		
Amortisation of intangible assets	29,086	29,373
Depreciation of tangible assets	151,404	157,255
Loss on foreign exchange transactions	154,539	107,794
Fee payable to the group auditor	19,432	20,000
and after crediting:		
Profit on foreign exchange transactions	(138,988)	(10,837)

4 Investment income	2014 £	2013 £
Income from fixed asset investments	-	165

WINDMILL ORGANICS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

5	Taxation	2014	2013
		£	£
	Domestic current year tax		
	U.K. corporation tax	925,865	827,000
	Adjustment for prior years	48,932	-
		<u>974,797</u>	<u>827,000</u>
	Foreign corporation tax		
	Foreign corporation tax	315,355	176,151
		<u>315,355</u>	<u>176,151</u>
	Total current tax	<u>1,290,152</u>	<u>1,003,151</u>
		<u>1,290,152</u>	<u>1,003,151</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>5,715,344</u>	<u>4,308,317</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 22% (2013 - 23%)	<u>1,257,376</u>	<u>990,913</u>
	Effects of:		
	Non deductible expenses	-	333
	Depreciation add back	9,994	9,785
	Capital allowances	(14,284)	(673)
	Other tax adjustments	37,066	2,793
		<u>32,776</u>	<u>12,238</u>
	Current tax charge for the year	<u>1,290,152</u>	<u>1,003,151</u>
6	Profit for the financial year		
	As permitted by section 408 Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The profit for the financial year is made up as follows:		
		2014	2013
		£	£
	Holding company's profit for the financial year	<u>3,401,358</u>	<u>2,689,209</u>
7	Dividends	2014	2013
		£	£
	Ordinary interim paid	<u>151,000</u>	<u>92,000</u>

WINDMILL ORGANICS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

8 Intangible fixed assets Group

	Patents £	Goodwill £	Total £
Cost			
At 1 January 2014	193,524	310,000	503,524
Additions	12,005	-	12,005
	<u>205,529</u>	<u>310,000</u>	<u>515,529</u>
At 31 December 2014	205,529	310,000	515,529
Amortisation			
At 1 January 2014	68,665	248,000	316,665
Charge for the year	13,586	15,500	29,086
	<u>82,251</u>	<u>263,500</u>	<u>345,751</u>
At 31 December 2014	82,251	263,500	345,751
Net book value			
At 31 December 2014	<u>123,278</u>	<u>46,500</u>	<u>169,778</u>
At 31 December 2013	<u>124,859</u>	<u>62,000</u>	<u>186,859</u>

Intangible fixed assets (continued) Company

	Patents £	Goodwill £	Total £
Cost			
At 1 January 2014	193,524	310,000	503,524
Additions	12,005	-	12,005
	<u>205,529</u>	<u>310,000</u>	<u>515,529</u>
At 31 December 2014	205,529	310,000	515,529
Amortisation			
At 1 January 2014	68,665	248,000	316,665
Charge for the year	13,586	15,500	29,086
	<u>82,251</u>	<u>263,500</u>	<u>345,751</u>
At 31 December 2014	82,251	263,500	345,751
Net book value			
At 31 December 2014	<u>123,278</u>	<u>46,500</u>	<u>169,778</u>
At 31 December 2013	<u>124,859</u>	<u>62,000</u>	<u>186,859</u>

WINDMILL ORGANICS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

9 Tangible fixed assets

Group

	Land and buildings Freehold £	Land and buildings Leasehold £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost						
At 1 January 2014	1,765,191	16,384	315,087	154,497	6,200	2,257,359
Additions	164,336	-	1,222,531	63,070	-	1,449,937
At 31 December 2014	1,929,527	16,384	1,537,618	217,567	6,200	3,707,296
Depreciation						
At 1 January 2014	96,946	16,384	98,696	118,984	3,968	334,978
Charge for the year	56,016	-	85,084	9,858	446	151,404
At 31 December 2014	152,962	16,384	183,780	128,842	4,414	486,382
Net book value						
At 31 December 2014	1,776,565	-	1,353,838	88,725	1,786	3,220,914
At 31 December 2013	1,668,245	-	216,393	35,513	2,232	1,922,383

Tangible fixed assets

Company

	Land and buildings Freehold £	Land and buildings Leasehold £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 January 2014	353,543	16,384	154,497	6,200	530,624
Additions	-	-	63,070	-	63,070
At 31 December 2014	353,543	16,384	217,567	6,200	593,694
Depreciation					
At 1 January 2014	51,561	16,384	118,984	3,968	190,897
Charge for the year	6,039	-	9,858	446	16,343
At 31 December 2014	57,600	16,384	128,842	4,414	207,240
Net book value					
At 31 December 2014	295,943	-	88,725	1,786	386,454
At 31 December 2013	301,982	-	35,513	2,232	339,727

10 Fixed asset investments

WINDMILL ORGANICS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

10 Fixed asset investments

(Continued)

Company	Shares in group undertakings £	Loans to group undertakings £	Total £
Cost			
At 1 January 2014	11,664	3,570,377	3,582,041
Exchange differences	-	(149,525)	(149,525)
Additions	-	936,000	936,000
Disposals	-	(507,552)	(507,552)
At 31 December 2014	11,664	3,849,300	3,860,964
Net book value			
At 31 December 2014	11,664	3,849,300	3,860,964
At 31 December 2013	11,664	3,570,377	3,582,041

In the opinion of the director, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Machandel BV	Holland	Ordinary	80.00
Windmill BV	Holland	Ordinary	100.00

The principal activity of these undertakings for the last relevant financial year was as follows:

	Principal activity
Machandel BV	Supply of foodstuff
Windmill BV	Property Investment Company

11 Stocks

	Group 2014 £	2013 £	Company 2014 £	2013 £
Finished goods and goods for resale	4,997,493	4,041,045	1,575,000	1,162,073

WINDMILL ORGANICS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

12 Debtors

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Trade debtors	4,771,921	3,512,205	3,307,958	2,441,047
Other debtors	500,969	539,647	72,036	62,352
Prepayments and accrued income	5,000	5,000	5,000	5,000
	<u>5,277,890</u>	<u>4,056,852</u>	<u>3,384,994</u>	<u>2,508,399</u>

13 Creditors : amounts falling due within one year

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Bank loans and overdrafts	297	-	297	-
Trade creditors	3,324,650	1,905,389	1,518,739	964,272
Corporation tax	726,379	684,927	512,752	427,295
Taxes and social security costs	138,355	91,320	5,577	5,583
Directors current accounts	158	130	158	130
Accruals and deferred income	321,441	382,025	22,000	20,000
	<u>4,511,280</u>	<u>3,063,791</u>	<u>2,059,523</u>	<u>1,417,280</u>

14 Creditors : amounts falling due after more than one year

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Other loans	<u>78,000</u>	<u>166,000</u>	<u>-</u>	<u>-</u>
Analysis of loans				
Wholly repayable within five years	<u>78,000</u>	<u>166,000</u>	<u>-</u>	<u>-</u>
	<u>78,000</u>	<u>166,000</u>	<u>-</u>	<u>-</u>
Loan maturity analysis				
In more than two years but not more than five years	<u>78,000</u>	<u>166,000</u>	<u>-</u>	<u>-</u>

WINDMILL ORGANICS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

15	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	1,000 Ordinary of £1 each	1,000	1,000

16 Statement of movements on profit and loss account Group

	Profit and loss account £
Balance at 1 January 2014	12,805,372
Profit for the year	4,221,185
Dividends paid	(151,000)
Balance at 31 December 2014	16,875,557

Company

	Profit and loss account £
Balance at 1 January 2014	12,084,833
Profit for the year	3,401,358
Dividends paid	(151,000)
Balance at 31 December 2014	15,335,191

17	Minority interests	2014	2013
		£	£
	Minority interests' share of net assets and liabilities in subsidiary undertakings	321,293	117,286

WINDMILL ORGANICS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

18 Reconciliation of movements in shareholders' funds	2014	2013
Group	£	£
Profit for the financial year	4,221,185	3,190,796
Dividends	(151,000)	(92,000)
Net addition to shareholders' funds	4,070,185	3,098,796
Opening shareholders' funds	12,806,371	9,707,575
Closing shareholders' funds	16,876,557	12,806,371
Company	2014	2013
	£	£
Profit for the financial year	3,401,358	2,689,209
Dividends	(151,000)	(92,000)
Net addition to shareholders' funds	3,250,358	2,597,209
Opening shareholders' funds	12,085,832	9,488,623
Closing shareholders' funds	15,336,191	12,085,832
19 Employees		
Number of employees		
The average monthly number of employees (including directors) during the year was:		
	2014	2013
	Number	Number
Administration	16	13
Production	39	34
	55	47
Employment costs	2014	2013
	£	£
Wages and salaries	1,871,007	1,481,490
Social security costs	18,249	15,100
	1,889,256	1,496,590

WINDMILL ORGANICS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

20 Control

The ultimate controlling party is the directors.

21 Related party relationships and transactions

Dividends

The following directors were paid dividends during the year as outlined in the table below:

	2014	2013
	£	£
Ms. D. Berger	60,400	36,800
Mr N. McDonald	90,600	55,200
	<hr/>	<hr/>
	151,000	92,000
	<hr/>	<hr/>
Group		