

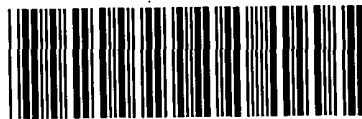
Registered number: 05195416

PINDEN LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 SEPTEMBER 2015**

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COMPANIES HOUSE

PINDEN LIMITED

COMPANY INFORMATION

Directors

S. E. Bishop
S. M. Bishop
T. M. Bishop
T. J. Bishop

Registered number

05195416

Registered office

Waldens Depot
Waldens Road
Orpington
Kent
BR5 4EU

Independent auditors

Creaseys Group Limited
Chartered Accountants & Statutory Auditors
Brockbourne House
77 Mount Ephraim
Tunbridge Wells
Kent
TN4 8BS

PINDEN LIMITED

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PINDEN LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2015

The directors present their report and the audited financial statements for the year ended 30 September 2015.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' report 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 judgments 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.

Directors

The directors who served during the year were:

S. E. Bishop
S. M. Bishop
T. M. Bishop
T. J. Bishop

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

PINDEN LIMITED

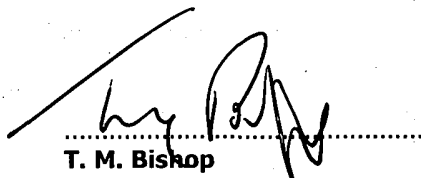
DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2015

Auditors

The auditors, Creaseys Group Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....

T. M. Bishop
Director

Date: 24-6-16

PINDEN LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2015

Business review

The directors are pleased with the performance of the company during the year which saw a 3% increase in turnover but a significant improvement in profitability.

Principal risks and uncertainties

The directors recognise that in the particular markets the company operates in the level of competition remains high but the company continues to strive to improve the services it provides to maintain the competitive edge. The introduction of the new recycling plant has helped maintain the company's competitive edge in the market which has helped it secure waste contracts that will help grow the business further.

Financial key performance indicators

The directors are satisfied with 3% increase in turnover during a year especially considering that the recycling section was partially shut down during 6 months of the year as the new plant was being built on site. The skip hire sector of the business continued to grow during the year which the directors are particularly pleased about.

Other key performance indicators

The company was very pleased with its retention and recruitment of staff over the period together with the continuing programme of training and development in all areas of the business.

This report was approved by the board and signed on its behalf.



.....
T. M. Bishop
Director

Date: 24-6-16

PINDEN LIMITED

INDEPENDENT AUDITORS' REPORT TO PINDEN LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, which comprise the abbreviated Profit and loss account, the Balance sheet and the related notes, together with the financial statements of Pinden Limited for the year ended 30 September 2015 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.

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 are properly prepared.

Opinion on financial statements

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 which comprise the abbreviated Profit and loss account, the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Creaseys Group Limited

Graham Turpin BSc FCA (Senior statutory auditor)

for and on behalf of

Creaseys Group Limited

Chartered Accountants
Statutory Auditors

Brockbourne House
77 Mount Ephraim
Tunbridge Wells
Kent

TN4 8BS

Date: *28 June 2016*

PINDEN LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2015

	Note	2015 £	2014 £
Turnover	1	11,647,571	11,337,392
Gross profit		2,831,613	2,598,226
Administrative expenses		(2,336,754)	(2,279,156)
Operating profit	2	494,859	319,070
Interest receivable and similar income		-	1,851
Interest payable and similar charges	3	(152,497)	(75,890)
Profit on ordinary activities before taxation		342,362	245,031
Tax on profit on ordinary activities		55,131	(83,669)
Profit for the financial year	15	397,493	161,362

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and loss account.

The notes on pages 8 to 19 form part of these financial statements.

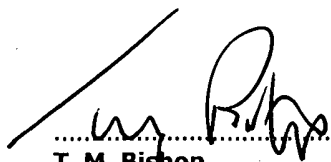
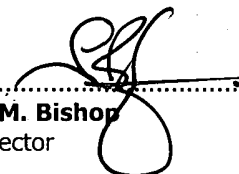
PINDEN LIMITED
REGISTERED NUMBER: 05195416
ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Intangible assets	4		180,000		240,000
Tangible assets	5		11,873,377		9,464,138
Investment property	6		114,833		114,833
Investments	7		204		204
			<u>12,168,414</u>		<u>9,819,175</u>
Current assets					
Stock	8	36,808		10,388	
Debtors	9	2,955,443		2,910,003	
Cash at bank and in hand		385,331		534,120	
		<u>3,377,582</u>		<u>3,454,511</u>	
Creditors: amounts falling due within one year	10	(3,458,743)		(3,263,450)	
Net current (liabilities)/assets			(81,161)		191,061
Total assets less current liabilities			<u>12,087,253</u>		<u>10,010,236</u>
Creditors: amounts falling due after more than one year	11		(7,344,413)		(5,734,268)
Provisions for liabilities					
Deferred tax	12	(51,447)		(106,578)	
Other provisions	13	(2,183,144)		(2,058,634)	
			<u>(2,234,591)</u>		<u>(2,165,212)</u>
Net assets			<u>2,508,249</u>		<u>2,110,756</u>
Capital and reserves					
Called up share capital	14		100		100
Profit and loss account	15		2,508,149		2,110,656
Shareholders' funds	16		<u>2,508,249</u>		<u>2,110,756</u>

PINDEN LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 30 SEPTEMBER 2015

The abbreviated accounts, which have been prepared in accordance with the provisions of section 445(3) of the Companies Act 2006 relating to medium-sized companies, were approved and authorised for issue by the board and were signed on its behalf by:


.....
T. M. Bishop
Director
.....
S. M. Bishop
Director

Date: **24-6-16**

The notes on pages 8 to 19 form part of these financial statements.

PINDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue from landfill and waste recycling operations is recognised when the waste is deposited or when the skips are delivered.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	- Five years straight line
----------	----------------------------

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 38 years and 50 years
Freehold land	- Over the life of the site (see below)
S/Term Leasehold Property	- Over the 21-year lease term
Plant & machinery	- 25% reducing balance and 10% straight line for recycling facility
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 25% reducing balance

PINDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. Accounting policies (continued)

Included in the cost of freehold land is £4,184,758 (2014: £4,184,758) relating to the landfill site, which is depreciated over its expected useful economic life, as calculated by the proportion of the site which has been filled with waste, relative to its estimated total capacity.

No depreciation is provided on assets under construction. When complete, the asset is transferred to the relevant class and depreciated in accordance with the above policy.

1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.7 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with Statement of Standard Accounting Practice No.19 and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.8 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.9 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

PINDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. Accounting policies (continued)

1.12 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.13 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.14 Provision for aftercare costs

Aftercare costs are those of reinstating the landfill site at the end of its usage, and of monitoring the site thereafter, as required by the Environment Agency. Provision is made based on costs estimated at the balance sheet date. The provision is allocated over the estimated useful life of the site, based on the current rate of landfill. The provision is calculated in present-value terms.

2. Operating profit

The operating profit is stated after charging:

	2015 £	2014 £
Amortisation - intangible fixed assets	60,000	60,000
Depreciation of tangible fixed assets:		
- owned by the company	1,204,073	1,266,193
- held under finance leases	240,523	132,292
Auditors' remuneration	12,000	12,225
Operating lease rentals:		
- plant and machinery	41,080	33,912
- other operating leases	59,004	60,004
Difference on foreign exchange	(30)	-
	<hr/>	<hr/>

During the year, no director received any emoluments (2014 - £NIL).

PINDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

3. Interest payable

	2015	2014
	£	£
On bank loans and overdrafts	35,770	-
On other loans	71,404	71,857
On finance leases and hire purchase contracts	45,323	4,017
Other interest payable	-	16
	<u>152,497</u>	<u>75,890</u>

4. Intangible fixed assets

	Goodwill
	£
Cost	
At 1 October 2014 and 30 September 2015	<u>300,000</u>
Amortisation	
At 1 October 2014	60,000
Charge for the year	<u>60,000</u>
At 30 September 2015	<u>120,000</u>
Net book value	
At 30 September 2015	<u>180,000</u>
At 30 September 2014	<u>240,000</u>

PINDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

5. Tangible fixed assets

	Land and buildings £	Assets under construction £	S/Term Leasehold Property £	Plant & machinery £	Motor vehicles £
Cost					
At 1 October 2014	9,701,887	941,986	98,833	5,108,893	2,949,442
Additions	-	280,183	34,472	2,565,050	1,002,223
Disposals	-	-	-	(717,607)	(110,609)
Transfer between classes	-	(484,846)	-	484,846	-
At 30 September 2015	9,701,887	737,323	133,305	7,441,182	3,841,056
Depreciation					
At 1 October 2014	3,698,874	-	778	3,693,714	1,976,903
Charge for the year	738,240	-	6,975	376,197	313,684
On disposals	-	-	-	(631,646)	(99,779)
At 30 September 2015	4,437,114	-	7,753	3,438,265	2,190,808
Net book value					
At 30 September 2015	5,264,773	737,323	125,552	4,002,917	1,650,248
At 30 September 2014	6,003,013	941,986	98,055	1,415,179	972,539
				Fixtures & fittings £	Total £
Cost					
At 1 October 2014				56,569	18,857,610
Additions				68,698	3,950,626
Disposals				-	(828,216)
Transfer between classes				-	-
At 30 September 2015				125,267	21,980,020
Depreciation					
At 1 October 2014				23,203	9,393,472
Charge for the year				9,500	1,444,596
On disposals				-	(731,425)
At 30 September 2015				32,703	10,106,643
Net book value					
At 30 September 2015				92,564	11,873,377
At 30 September 2014				33,366	9,464,138

PINDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

5. Tangible fixed assets (continued)

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2015	2014
	£	£
Plant and machinery	198,310	346,680
Motor vehicles	1,166,559	330,413
	<u>1,364,869</u>	<u>677,093</u>

Included in land and buildings is freehold land at cost of £1,225,560 (2014: £1,225,560), which is not depreciated.

Assets under construction includes site preparation expenditure incurred in relation to the creation of a new landfill cell.

6. Investment property

	Freehold investment property £
Valuation	
At 1 October 2014 and 30 September 2015	<u>114,833</u>

The 2015 valuations were made by the directors, on an open market value for existing use basis.

7. Fixed asset investments

	Invest- ments in subsidiary companies £
Cost or valuation	
At 1 October 2014 and 30 September 2015	<u>204</u>
Net book value	
At 30 September 2015	<u>204</u>
At 30 September 2014	<u>204</u>

PINDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

7. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Erith Waste Management Limited	Ordinary	100%
Bexleyheath Skips Limited	Ordinary	100%
Erith Waste Recycling Limited	Ordinary	100%
Asbestos Waste Solutions Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 30 September 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Erith Waste Management Limited	534,632	38,435
Bexleyheath Skips Limited	2	-
Erith Waste Recycling Limited	2	-
Asbestos Waste Solutions Limited	453,215	209,741
	<u> </u>	<u> </u>

8. Stock

	2015 £	2014 £
Fuel stock and raw materials for skips	36,808	10,388
	<u> </u>	<u> </u>

9. Debtors

	2015 £	2014 £
Due after more than one year		
Amounts owed by group undertakings	814,038	844,944
Prepayments and accrued income	-	33,583
Due within one year		
Trade debtors	2,073,861	1,988,262
Other debtors	17,016	14,637
Prepayments and accrued income	50,528	28,577
	<u> </u>	<u> </u>
	2,955,443	2,910,003
	<u> </u>	<u> </u>

PINDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

10. Creditors:
Amounts falling due within one year

	2015	2014
	£	£
Bank loans and overdrafts	699,800	302,530
Net obligations under finance leases and hire purchase contracts	546,989	248,607
Trade creditors	1,205,091	1,256,253
Corporation tax	-	66,270
Other taxation and social security	948,163	1,282,004
Other creditors	50,776	42,707
Accruals and deferred income	7,924	65,079
	<u>3,458,743</u>	<u>3,263,450</u>

The long-term bank loans are secured by a Mortgage Debenture dated 24 December 2004 over the assets of Pinden Limited, Watch It Come Down Limited and Syd Bishop & Sons (Demolition) Limited together with a First Legal Mortgage over Pinden Quarry Landfill Site, Longfield, Kent and Maybank Quarry, Strawmill Hill, Tovil, Maidstone, Kent. It is also secured by an unlimited cross company guarantee for all advances among Syd Bishop & Sons (Demolition) Limited, Watch It Come Down Limited, Erith Waste Management Limited, and Asbestos Waste Solutions Limited, together with an assignment over the Permit granted by the Environmental Agency authorising the disposal of hazardous and inert waste in the name of Pinden Limited at the Pinden Quarry Landfill Site. The aggregate amount of secured debt under this arrangement is detailed in the contingent liabilities note.

The finance lease liabilities are secured by the assets to which they relate, in addition to security held for the bank loans as noted above. The aggregate finance lease liability at the year-end amounted to £1,083,267 (2014: £511,941).

PINDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

11. Creditors:

Amounts falling due after more than one year

	2015 £	2014 £
Bank loans	3,412,645	2,232,559
Net obligations under finance leases and hire purchase contracts	536,278	263,334
Amounts owed to group undertakings	3,395,490	3,238,375
	<u>7,344,413</u>	<u>5,734,268</u>

Included within the above are amounts falling due as follows:

	2015 £	2014 £
Between one and two years		
Bank loans	699,800	302,530
Between two and five years		
Bank loans	2,026,923	907,589
Over five years		
Bank loans	685,923	1,022,440

Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	2014 £
Repayable by instalments	685,923	1,022,440

The long-term bank loans are secured by a Mortgage Debenture dated 24 December 2004 over the assets of Pinden Limited, Watch It Come Down Limited and Syd Bishop & Sons (Demolition) Limited together with a First Legal Mortgage over Pinden Quarry Landfill Site, Longfield, Kent and Maybank Quarry, Strawmill Hill, Tovil, Maidstone, Kent. It is also secured by an unlimited cross company guarantee for all advances among Syd Bishop & Sons (Demolition) Limited, Watch It Come Down Limited, Erith Waste Management Limited, and Asbestos Waste Solutions Limited, together with an assignment over the Permit granted by the Environmental Agency authorising the disposal of hazardous and inert waste in the name of Pinden Limited at the Pinden Quarry Landfill Site. The aggregate amount of secured debt under this arrangement is detailed in the contingent liabilities note.

Obligations under finance leases and hire purchase contracts, included above, are payable as follows:

	2015 £	2014 £
Between one and five years	536,278	263,334

The finance lease liabilities are secured by the assets to which they relate, in addition to security held for the bank loans as noted above. The aggregate finance lease liability at the year-end amounted to £1,083,267 (2014: £511,941).

PINDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

12. Deferred taxation

	2015 £	2014 £
At beginning of year	106,578	96,837
(Released during)/charge for year (P&L)	(55,131)	9,741
At end of year	<u>51,447</u>	<u>106,578</u>

The provision for deferred taxation is made up as follows:

	2015 £	2014 £
Accelerated capital allowances	131,952	135,204
Tax losses carried forward	(49,728)	-
Short-term timing differences	(30,777)	(28,626)
	<u>51,447</u>	<u>106,578</u>

13. Provisions

	£
At 1 October 2014	2,058,634
Additions	124,510
At 30 September 2015	<u>2,183,144</u>

The aftercare provision relates to the company's obligation to reinstate the land after quarrying and landfill, and of monitoring the site thereafter, as required by the Environment Agency, which is expected to take place in 28 years.

14. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

PINDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

15. Reserves

	Profit and loss account £
At 1 October 2014	2,110,656
Profit for the financial year	397,493
	<u>2,508,149</u>
At 30 September 2015	<u>2,508,149</u>

16. Reconciliation of movement in shareholders' funds

	2015 £	2014 £
Opening shareholders' funds	2,110,756	1,949,394
Profit for the financial year	397,493	161,362
	<u>2,508,249</u>	<u>2,110,756</u>
Closing shareholders' funds	<u>2,508,249</u>	<u>2,110,756</u>

17. Operating lease commitments

At 30 September 2015 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings			
	2015	2014	2015	Other 2014
	£	£	£	£
Expiry date:				
Within 1 year	-	-	10,488	-
Between 2 and 5 years	-	-	14,102	32,780
After more than 5 years	41,500	40,000	-	-
	<u>41,500</u>	<u>40,000</u>	<u>-</u>	<u>-</u>

18. Staff costs

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	3,361,042	3,199,567
Social security costs	319,680	290,773
Other pension costs	42,937	29,224
	<u>3,723,659</u>	<u>3,519,564</u>

PINDEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

18. Staff costs (continued)

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

	2015	2014
Administration staff	17	17
Production staff	72	68
	<u>89</u>	<u>85</u>

19. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of Syd Bishop & Sons (Demolition) Limited. The ultimate parent undertaking is Watch It Come Down Limited, which is controlled by the board of directors of this company.

Watch It Come Down Limited prepares group financial statements, and copies can be obtained from Companies House, Cardiff, CF4 3UZ.