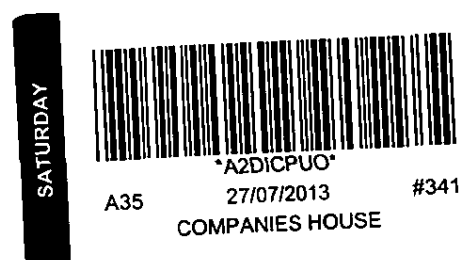


LTI METALTECH LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2012

COMPANY REGISTRATION NUMBER 05300889



LTi Metaltech Limited
FINANCIAL STATEMENTS
Year Ended 31 December 2012

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LTi Metaltech Limited
DIRECTORS REPORT
Year Ended 31 December 2012

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2012

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

We aim to present a fair review of the development and performance of our business during the year and its position at 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.

The principal activity of the company continued to be the manufacture of pressure vessels and other fabricated products from stainless steel, and aluminium. LTi Metaltech Ltd is a leading independent manufacturer of cryogenic pressure vessels as used, for example, in MRI scanners.

This year has continued and extended a programme to take the business forward into new markets and new production facilities. Automated transfer of the large plate material has been extended and a robot welding station is now in full production. This will aid our drive for increasing product flexibility, consistent high quality and timely delivery scheduling. In conjunction with the introduction of new technologies we have invested in expanding our quality control and validation process within the production environment and have plans to further automate this process.

This programme will see a revision of the layout of the shop floor and further investment in new equipment. This will allow us to develop and manufacture increasingly diverse high quality products in a timely manner. In recognition of the world wide competition the company faces it is our intention to remain a global leader in our field of expertise.

The company considers that its key financial performance indicators are those that communicate the financial performance and strength of the company as a whole, the turnover and gross margin.

In the year to 31 December 2012 LTi turned over £27.4 million, compared to £26.5 million in the year ended 2011. Once again production volume has increased, this year by 3.6%.

Gross profit improved to £4.2 million in the year, a slight improvement on 2011, a result of the improved efficiency of production.

Operating Profit improved marginally to £1.48 million from £1.41 million in 2011. While remaining committed to cost control the successful implementation of our expansion plans have made investment in our planning and engineering capacities essential. The company generated a pre-tax profit of £1.48 million against a profit of £1.41 in 2011.

As for many businesses of our size, the business environment in which we operate continues to be challenging. The entire market in the UK remains highly competitive and margins continue to be tight. The directors are preparing a strategy to develop additional markets using the company's highly skilled labour force and the new production capacity being developed. We are of course acutely aware of the competition from emerging markets and this will be borne in mind as we seek to expand our activities.

Conscious of these risks and uncertainties, we are aware that any plans for the future development of the business may be subject to unforeseen future events outside of our control.

CHARITABLE DONATIONS

In the year the company made donations of £5,000 each to MacMillans Cancer Support, Maggie's Oxford, Helen & Douglas House, Sobell House Hospice and Oxford Children's Hospital. Also a donation of £200 was made to South & Vale Carers Centre and an iPad was bought for a Kingfishers School, Abingdon at a cost of £350.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £1,065,855. The directors have not recommended a dividend.

FINANCIAL INSTRUMENTS

The company's financial risk management is focussed on the stability of sales prices relative to material costs. Sales prices are renegotiated concurrently with the fixing of material supply agreements based on changes in commodity prices. Contracts are also placed to secure sufficient material at fixed prices for the following 21 month period.

DIRECTORS

The directors who served the company during the year were as follows:

K Isaak
P Lacey
M Kaiser

LTi Metaltech Limited
DIRECTORS REPORT (Continued)
Year Ended 31 December 2012

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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). The financial statements are required by law to 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 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 proper accounting records that 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 1985. 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.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

A resolution to re-appoint Shaw Gibbs LLP as auditor for the ensuing year will be proposed at the annual general meeting.

Registered office
163 Milton Park
Milton
Abingdon
Oxon
OX14 4SD

Signed by order of the directors


P R LACEY
OPERATIONS DIRECTOR

Approved by the directors on **05 April 2013**

LTi Metaltech Limited
INDEPENDENT AUDITOR'S REPORT TO
THE SHAREHOLDERS OF LTI METALTECH LIMITED
Year Ended 31 December 2012

We have audited the financial statements of LTi Metaltech Limited for the year ended 31 December 2012 which comprise the principal accounting policies, profit and loss account, balance sheet, cash flow statement and notes 1 to 20. 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 shareholders, as a body, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 4, 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 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 (APB'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 directors, and the overall presentation of the financial statements.

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 31 December 2012 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 MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report 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.

16 April 2013

264 Banbury Road
Oxford
OX2 7DY



STEPHEN HOWARD NEAL
(Senior Statutory Auditor)
For and on behalf of
SHAW GIBBS LLP
Chartered Certified Accountants
& Statutory Auditor

LTi Metaltech Limited
PROFIT AND LOSS ACCOUNT
Year Ended 31 December 2012

		2012	2011
TURNOVER	2	27,433,137	26,562,934
Cost of sales		<u>23,264,480</u>	<u>22,674,554</u>
GROSS PROFIT		4,168,657	3,888,380
Administrative expenses		<u>2,688,753</u>	<u>2,482,423</u>
OPERATING PROFIT	3	1,479,903	1,405,957
Interest receivable		3,698	2,315
Interest payable and similar charges	6	<u>-</u>	<u>(571)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,483,601	1,407,701
Tax on profit on ordinary activities	7	417,533	365,464
PROFIT FOR THE FINANCIAL YEAR		<u><u>1,066,068</u></u>	<u><u>1,042,238</u></u>

All of the activities of the company are classed as continuing

The company has no recognised gains and losses other than the results for the year as set out above
The notes on pages 9 to 15 form part of these financial statements

LTi Metaltech Limited
BALANCE SHEET
Year Ended 31 December 2012

		2012	2011
FIXED ASSETS			
Tangible assets	8	1,087,788	1,367,250
CURRENT ASSETS			
Stocks	9	1,729,859	1,767,228
Debtors	10	4,826,787	3,876,626
Cash at bank and in hand		<u>1,853,515</u>	<u>1,308,553</u>
		8,410,161	6,952,408
CREDITORS Amounts falling due within one year	11	<u>3,847,520</u>	<u>4,135,084</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>4,562,641</u>	<u>2,817,324</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,650,429	4,184,574
PROVISIONS FOR LIABILITIES	14	<u>920,994</u>	<u>521,207</u>
		<u>4,729,435</u>	<u>3,663,367</u>
CAPITAL AND RESERVES			
Called-up equity share capital	17	25,000	25,000
Profit and loss account	18	<u>4,704,435</u>	<u>3,638,367</u>
SHAREHOLDERS' FUNDS	19	<u>4,729,435</u>	<u>3,663,367</u>

Company Registration Number 05300889

These financial statements were approved by the directors and authorised for issue on **5 April 2013** and are signed on their behalf by



PR LACEY
OPERATIONS DIRECTOR

The notes on pages 9 to 15 form part of these financial statements

LTi Metaltech Limited
CASH FLOW STATEMENT
Year Ended 31 December 2012

		2012	2011
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	20	1,091,377	901,134
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		3,698	2,315
Interest paid		<u>-</u>	<u>(571)</u>
NET CASH INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		3,698	1,744
TAXATION		(357,831)	(441,883)
CAPITAL EXPENDITURE			
Payments to acquire tangible fixed assets		<u>(192,282)</u>	<u>(765,255)</u>
NET CASH OUTFLOW FROM CAPITAL EXPENDITURE		<u>(192,282)</u>	<u>(765,255)</u>
INCREASE/(DECREASE) IN CASH		<u><u>544,962</u></u>	<u><u>(304,259)</u></u>

The notes on pages 9 to 15 form part of these financial statements

LTi Metaltech Limited
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 December 2012

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards. As noted in the Directors' report, the company currently derives the vast majority of its turnover from one customer. Both companies remain dependent upon one another in the short to medium term and the directors are therefore confident that the companies will continue to trade with each other, at similar levels of activity, for the foreseeable future. Consequently the accounts are prepared on the going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. Invoices to the primary customer are raised weekly to recognise the goods appropriated by the customer.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	3 to 5 years straight line
Fixtures & Fittings	-	3 to 5 years straight line
Leasehold Improvements	-	5 years straight line

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

Foreign currencies

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.

LTi Metaltech Limited
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 December 2012

2 TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company

An analysis of turnover is given below

	2012	2011
	£	£
United Kingdom	26,811,467	26,327,991
China	621,670	234,943
	<u>27,433,137</u>	<u>26,562,934</u>

3 OPERATING PROFIT

Operating profit is stated after charging

	2012	2011
	£	£
Depreciation of owned fixed assets	471,743	324,965
Depreciation of assets held under finance lease agreements	-	-
Auditor's remuneration		
- as auditor	12,000	12,000
Operating lease costs		
Other	331,416	353,594
Net (gain)/loss on foreign currency translation	<u>34,458</u>	<u>(6,179)</u>

4 PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to

	2012	2011
	No	No
Number of production staff	65	65
Number of administrative staff	21	20
Number of non productive staff	12	12
	<u>98</u>	<u>97</u>

The aggregate payroll costs of the above were

	2012	2011
	£	£
Wages and salaries	3,706,489	3,686,670
Social security costs	328,027	324,699
Other pension costs	351,946	267,221
	<u>4,386,462</u>	<u>4,278,590</u>

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately to those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £351,946 (2011: £267,221).

At the year end date amounts payable to the pension scheme totalled £24,878 (2011: £25,847).

LTi Metaltech Limited
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 December 2012

5 DIRECTORS' EMOLUMENTS

The directors' aggregate emoluments in respect of qualifying services were

	2012 £	2011 £
Emoluments receivable	343,508	350,292
Value of company pension contributions to money purchase schemes	38,092	26,158
	<u>381,600</u>	<u>376,450</u>

Of this total £279,375 relates to the highest paid director

The number of directors who accrued benefits under company pension schemes was as follows

	2012 No	2011 No
Defined contribution schemes	<u>1</u>	<u>1</u>

6 INTEREST PAYABLE AND SIMILAR CHARGES

	2012 £	2011 £
Other similar charges payable	<u>-</u>	<u>571</u>

7 TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2012 £	2011 £
<u>Current tax</u>		
In respect of the year		
UK Corporation tax based on the results for the year at 24.8% (2011 - 24.8%)	409,575	349,448
Adjustment in respect of previous year	8,171	109
Total current tax	417,746	349,557
<u>Deferred tax</u>		
Origination and reversal of timing differences	(213)	15,907
Tax on profit on ordinary activities	<u>417,533</u>	<u>365,464</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 24.5% (2011 - 26.5%)

	2012 £	2011 £
Profit/(loss) on ordinary activities before taxation	<u>1,483,601</u>	<u>1,407,701</u>
Profit on ordinary activities by rate of tax	363,482	373,604
Expenses not deductible for tax purposes	6,098	532
Depreciation in excess of/(below) capital allowances in period	39,995	(24,688)
Total current tax (note 7(a))	<u>409,575</u>	<u>349,448</u>

LTi Metaltech Limited
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 December 2012

8 TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Leasehold Imp'ments	Total £
COST				
At 1 January 2012	2,753,551	263,669	127,511	3,144,731
Additions	168,111	24,171	-	192,282
At 31 December 2012	2,921,662	287,840	127,511	3,337,013
DEPRECIATION				
At 1 January 2012	1,547,354	179,123	51,004	1,777,481
Charge for the year	400,605	45,636	25,502	471,743
At 31 December 2012	1,947,959	224,759	76,506	2,249,224
NET BOOK VALUE				
At 31 December 2012	973,703	63,081	51,005	1,087,788
At 31 December 2011	1,206,197	84,546	76,507	1,367,250

9 STOCKS

	2012 £	2011 £
Raw materials	918,417	951,417
Work in progress	271,852	336,702
Finished goods	539,591	479,109
	1,729,859	1,767,228

10 DEBTORS

	2012 £	2011 £
Trade debtors	4,450,085	2,483,249
Prepayments and accrued income	376,702	1,393,377
	4,826,787	3,876,626

LTi Metaltech Limited
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 December 2012

11 CREDITORS Amounts falling due within one year

	2012 £	2011 £
Trade creditors	2,401,541	2,925,677
Other creditors including taxation and social security		
Other taxation and social security	999,417	920,547
Other creditors	<u>24,959</u>	<u>25,881</u>
	3,425,917	3,872,105
Accruals and deferred income	421,603	262,979
	<u><u>3,847,520</u></u>	<u><u>4,135,084</u></u>

13 CAPITAL COMMITMENTS

The company is contracted to buy 2,420 tonnes of Stainless Steel (2011 2,420 tonnes) over the 12 months beginning October 2012. The contracted volume includes a fixed price of \$26,702 (both years) per tonne of Nickel, approximately 8% of the material by weight. Over the same period the company is also contracted to buy 327 tonnes of Aluminium (2011 144 tonnes) at a fixed price of £1,652 (both years) per tonne.

14 PROVISIONS FOR LIABILITIES

Property dilapidations	505,300	505,300
Purchase Obligations for Redundant Products	400,000	-
Deferred Taxation	15,694	15,907
	<u><u>920,994</u></u>	<u><u>521,207</u></u>

(a) Property dilapidations

This provision is based on the cost estimated provided by the company's landlord.

(b) Purchase Obligations for Redundant Products

Obligations to purchase batch parts relating to products programmed for production to cease in the next year.

(c) Deferred Taxation

The movement in the deferred taxation provision during the year was

	2012 £	2011 £
Provision brought forward	(15,907)	-
Profit and loss account movement arising during the year	213	(15,907)
Provision carried forward	<u><u>(15,694)</u></u>	<u><u>(15,907)</u></u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2012 £	2011 £
Excess of taxation allowances over depreciation on fixed assets	<u><u>(15,694)</u></u>	<u><u>(15,907)</u></u>

LTi Metaltech Limited
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 December 2012

15 COMMITMENTS UNDER OPERATING LEASES

At 31 December 2012 the company had annual commitments under non-cancellable operating leases as set out below

	2012		2011	
	Land & Buildings	Other Items	Land & Buildings	Other Items
	£	£	£	£
Operating leases which expire				
In more than 5 years	276,000	75,248	196,000	81,425
Within less than 1 year		-		1,900
	<u>276,000</u>	<u>75,248</u>	<u>196,000</u>	<u>83,325</u>

16 RELATED PARTY TRANSACTIONS

The company is controlled by K Isaak who owns 100% of the issued share capital

K Isaak also leases fixed assets to the company, under a rental agreement, operating lease charge of £75,248 (2011 £81,425) was paid to K Isaak during the year in respect of the lease. The company paid £100,847 (2011 £100,997) for advice and assistance in respect of new factory equipment and supplier agreements. In addition there is a payment of ½% on the guarantee he provided for the balance of rental due on the business premises £47,310 (2011 £59,970) was charged this year with £46,575 (2011 £93,885) to be written off over the next 3 years

The company purchased goods and services from LTi Metalltechnik GmbH totalling £1,631,100 (2011 £1,480,653). At the year end £94,587 (2011 £181,559) was included in creditors. The shareholders of LTi Metaltech Ltd are also controlling shareholders of LTi Metalltechnik GmbH

17 SHARE CAPITAL

Authorised share capital

	2012	2011
	£	£
50,000 Ordinary A shares of £1 each	50,000	50,000
25,000 Ordinary B shares of £1 each	25,000	25,000
25,000 Ordinary C shares of £1 each	25,000	25,000
	<u>100,000</u>	<u>100,000</u>

Allotted and called up

A Ordinary Shares of £1 each

	2012		2011	
	No	£	No	£
At the start of the year	25,000	25,000	1	1
Bonus issue (see note 18)	-	-	24,999	24,999
At the end of the year	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>

18 PROFIT AND LOSS ACCOUNT

	2012	2011
	£	£
Balance brought forward as previously reported	3,638,367	2,621,129
Bonus issue of Ordinary A shares	-	(24,999)
Profit for the financial year	1,066,068	1,042,237
	<u>4,704,435</u>	<u>3,638,367</u>

LTi Metaltech Limited
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 December 2012

19 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012	2011
	£	£
Profit for the financial year	1,066,068	1,042,237
Opening shareholders' funds	<u>3,663,367</u>	<u>2,621,130</u>
Closing shareholders' funds	<u><u>4,729,435</u></u>	<u><u>3,663,367</u></u>

20 NOTES TO THE STATEMENT OF CASH FLOWS

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2012	2011
	£	£
Operating profit	1,479,903	1,405,957
Depreciation	471,743	324,965
Decrease in stock	37,368	72,228
Increase in debtors	(950,160)	(1,670,644)
Increase in creditors	(347,478)	768,628
Increase in provisions	<u>400,000</u>	<u>-</u>
Net cash inflow from operating activities	<u><u>1,091,377</u></u>	<u><u>901,134</u></u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2012		2011
	£	£	£
Increase / (decrease) in cash in the period	<u>544,962</u>		<u>(304,260)</u>
Change in net funds resulting from cash flows		<u>544,962</u>	<u>(304,260)</u>
Movement in net funds in the period		<u><u>544,962</u></u>	<u><u>(304,260)</u></u>
Net funds at 1 January 2012		<u>1,308,553</u>	<u>1,612,813</u>
Net funds at 31 December 2012		<u><u>1,853,515</u></u>	<u><u>1,308,553</u></u>

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Jan 2012	Cash flows	At 31 Dec 2012
	£	£	£
Net cash			
Cash in hand and at bank	<u>1,308,553</u>	<u>544,962</u>	<u><u>1,853,515</u></u>