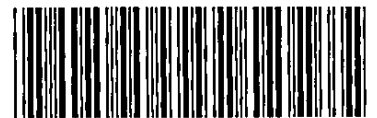


**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2013**  
**FOR**  
**IRISH SALT MINING & EXPLORATION COMPANY**  
**LIMITED**

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**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Strategic Report</b>	<b>2</b>
<b>Report of the Directors</b>	<b>3 to 4</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>5</b>
<b>Abbreviated Profit and Loss Account</b>	<b>6</b>
<b>Abbreviated Balance Sheet</b>	<b>7</b>
<b>Cash Flow Statement</b>	<b>8</b>
<b>Notes to the Cash Flow Statement</b>	<b>9</b>
<b>Notes to the Abbreviated Accounts</b>	<b>10 to 15</b>

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**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

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<b>DIRECTORS:</b>	Ms S Mahoney Ms K Mahoney Mr P Mahoney
<b>SECRETARY:</b>	Ms D Robson
<b>REGISTERED OFFICE:</b>	Fort Road Kilroot CARRICKFERGUS Co. Antrim BT38 9BT
<b>REGISTERED NUMBER:</b>	NI006389
<b>AUDITORS:</b>	Baker Tilly Mooney Moore Chartered Certified Accountants Registered Auditors 17 Clarendon Road Clarendon Dock Belfast BT1 3BG
<b>BANKERS:</b>	Bank of Ireland 4 - 8 High Street Belfast Co. Antrim BT1 2BA
<b>SOLICITORS:</b>	Agnew Andress Higgins Solicitors 1st Floor 92 High Street Belfast BT1 2BG

**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**STRATEGIC REPORT  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

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The directors present their strategic report for the year ended 30 November 2013.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are shown in the annexed financial statements.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The directors consider that the principal risks and uncertainties faced by the company are in the following categories:

**Economic Risk**

The business is subject to the normal economic factors impacting on its cost base and manages these on an ongoing basis.

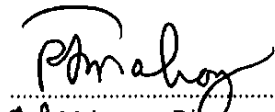
**Competition Risk**

The directors of the company manage competition risk through close attention to customer service levels.

**Financial Risk**

The company has budgetary and financial reporting procedures, supported by appropriate key performance indicators to manage credit, liquidity and other financial risk.

**ON BEHALF OF THE BOARD:**



Mr P. Mahoney - Director

Date: 09/07/2014

**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

---

The directors present their report with the accounts of the company for the year ended 30 November 2013.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of mining, processing and distribution of rock salt.

**DIVIDENDS**

No dividends will be distributed from the profits for the year ended 30 November 2013.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 December 2012 to the date of this report.

Ms S Mahoney  
Ms K Mahoney  
Mr P Mahoney

**KEY PERFORMANCE INDICATORS**

Given the straightforward nature of the business, the company's directors are of the opinion that an analysis using KPI's is not necessary for an understanding of the development, performance or position of the business.

**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**

Each of the Directors confirms that, so far as they are aware, there is no relevant audit information of which the auditors are unaware. Each Director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

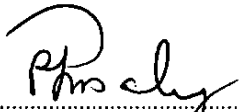
**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

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**AUDITORS**

The auditors, Baker Tilly Mooney Moore, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

  
.....  
Mr. P. Mahoney - Director

Date: 09/07/2014 .....

**REPORT OF THE INDEPENDENT AUDITORS TO  
IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

---

We have examined the abbreviated accounts set out on pages six to fifteen, together with the full financial statements of Irish Salt Mining & Exploration Company Limited for the year ended 30 November 2013 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**

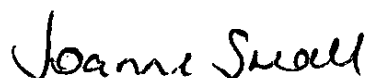
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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



Joanne Small (Senior Statutory Auditor)  
for and on behalf of Baker Tilly Mooney Moore  
Chartered Certified Accountants  
Registered Auditors  
17 Clarendon Road  
Clarendon Dock  
Belfast  
BT1 3BG

Date: 22nd July 2014

**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**ABBREVIATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

	Notes	30.11.13 £	30.11.12 £
<b>TURNOVER</b>		<b>20,149,338</b>	<b>11,570,958</b>
Cost of sales and other operating income		<u>(12,294,835)</u>	<u>(8,300,035)</u>
		<b>7,854,503</b>	<b>3,270,923</b>
Administrative expenses		<u>2,017,244</u>	<u>2,848,386</u>
<b>OPERATING PROFIT</b>	4	<b>5,837,259</b>	<b>422,537</b>
Interest receivable and similar income		<u>72,229</u>	<u>154,380</u>
		<b>5,909,488</b>	<b>576,917</b>
Interest payable and similar charges	5	<u>7,838</u>	<u>9,543</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>5,901,650</b>	<b>567,374</b>
Tax on profit on ordinary activities	6	<u>1,311,972</u>	<u>157,963</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>4,589,678</b></u>	<u><b>409,411</b></u>

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these abbreviated accounts



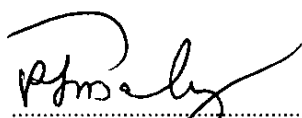
**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED (REGISTERED NUMBER: NI006389)**

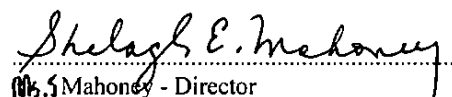
**ABBREVIATED BALANCE SHEET  
30 NOVEMBER 2013**

	Notes	30.11.13 £	30.11.12 £
<b>FIXED ASSETS</b>			
Tangible assets	8	6,334,309	2,952,177
<b>CURRENT ASSETS</b>			
Stocks	9	1,696,374	2,448,267
Debtors	10	5,643,310	3,828,088
Cash at bank and in hand		<u>13,196,501</u>	<u>18,216,001</u>
		20,536,185	24,492,356
<b>CREDITORS</b>			
Amounts falling due within one year	11	<u>4,367,191</u>	<u>9,683,117</u>
<b>NET CURRENT ASSETS</b>		<u>16,168,994</u>	<u>14,809,239</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		22,503,303	17,761,416
<b>PROVISIONS FOR LIABILITIES</b>	13	<u>307,264</u>	<u>155,055</u>
<b>NET ASSETS</b>		<u>22,196,039</u>	<u>17,606,361</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	49,998	49,998
Profit and loss account	15	<u>22,146,041</u>	<u>17,556,363</u>
<b>SHAREHOLDERS' FUNDS</b>	20	<u>22,196,039</u>	<u>17,606,361</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 authorised for issue by the Board of Directors on 09/07/2014 and were signed on its behalf by:

  
.....  
M. P. Mahoney - Director

  
.....  
Shelaagh E. Mahoney - Director

The notes form part of these abbreviated accounts

**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

		<b>30.11.13</b>	<b>30.11.12</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Net cash inflow from operating activities</b>	<b>1</b>	<b>5,909,443</b>	<b>3,579,950</b>
<b>Returns on investments and servicing of finance</b>	<b>2</b>	<b>64,391</b>	<b>144,837</b>
<b>Taxation</b>		<b>(132,789)</b>	<b>(1,563,367)</b>
<b>Capital expenditure</b>	<b>2</b>	<b>(3,991,705)</b>	<b>(662,018)</b>
<b>Equity dividends paid</b>		<b>(7,000,000)</b>	<b>-</b>
<b>(Decrease)/increase in cash in the period</b>		<b><u>(5,150,660)</u></b>	<b><u>1,499,402</u></b>
<b>Reconciliation of net cash flow to movement in net funds</b>	<b>3</b>		
<b>(Decrease)/increase in cash in the period</b>		<b><u>(5,150,660)</u></b>	<b><u>1,499,402</u></b>
<b>Change in net funds resulting from cash flows</b>		<b><u>(5,150,660)</u></b>	<b><u>1,499,402</u></b>
<b>Movement in net funds in the period</b>		<b><u>(5,150,660)</u></b>	<b><u>1,499,402</u></b>
<b>Net funds at 1 December</b>		<b><u>17,556,541</u></b>	<b><u>16,057,139</u></b>
<b>Net funds at 30 November</b>		<b><u>12,405,881</u></b>	<b><u>17,556,541</u></b>

The notes form part of these abbreviated accounts

**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

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

	30.11.13	30.11.12
	£	£
Operating profit	5,837,259	422,537
Depreciation charges	606,083	735,236
Loss on disposal of fixed assets	3,490	431
Impairment losses - freehold property	-	34,835
Decrease/(increase) in stocks	751,893	(281,112)
(Increase)/decrease in debtors	(1,815,222)	3,225,085
Increase/(decrease) in creditors	525,940	(557,062)
<b>Net cash inflow from operating activities</b>	<b><u>5,909,443</u></b>	<b><u>3,579,950</u></b>

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

	30.11.13	30.11.12
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest received	72,229	154,380
Interest paid	(7,838)	(9,543)
<b>Net cash inflow for returns on investments and servicing of finance</b>	<b><u>64,391</u></b>	<b><u>144,837</u></b>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(4,089,505)	(670,651)
Sale of tangible fixed assets	97,800	8,633
<b>Net cash outflow for capital expenditure</b>	<b><u>(3,991,705)</u></b>	<b><u>(662,018)</u></b>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.12.12	Cash flow	At 30.11.13
	£	£	£
Net cash:			
Cash at bank and in hand	18,216,001	(5,019,500)	13,196,501
Bank overdraft	(659,460)	(131,160)	(790,620)
	<u>17,556,541</u>	<u>(5,150,660)</u>	<u>12,405,881</u>
<b>Total</b>	<b><u>17,556,541</u></b>	<b><u>(5,150,660)</u></b>	<b><u>12,405,881</u></b>

The notes form part of these abbreviated accounts

**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold during the year.

**Tangible fixed assets**

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

Freehold property	- 10% on reducing balance
Assets under construction	- not provided
Plant and machinery	- 25% on reducing balance
Development costs	- 4% on cost

**Stocks**

Stocks have been valued at the lower of cost and net realisable value. Cost is calculated by reference to the mining costs incurred in bringing the minerals to the pithead, with overheads being allocated based on a normal level of activity.

**Deferred tax**

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences. Deferred tax assets are recognised only to the extent they are regarded as recoverable.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates ruling at the balance sheet date and any difference is taken to the profit and loss account. Exchange differences arising on transactions during the year are taken directly to the profit and loss account.

**Pension costs and other post-retirement benefits**

The company operates a money purchase (defined contribution) scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. These contributions are invested separately from the company's assets.

**Repairs and renewals**

Repairs and renewals and purchases of replacement parts are written off in the year in which they are incurred.

**Exploration costs**

Exploration costs are written off in the year in which they are incurred.

**2. OTHER OPERATING INCOME**

	30.11.13	30.11.12
	£	£
Sundry income	<u>9,160</u>	<u>9,807</u>

**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

**3. STAFF COSTS**

	30.11.13	30.11.12
	£	£
Wages and salaries	2,526,381	2,458,533
Other pension costs	<u>43,382</u>	<u>156,740</u>
	<u><b>2,569,763</b></u>	<u><b>2,615,273</b></u>

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

	30.11.13	30.11.12
Administration	7	7
Processing and distribution	<u>48</u>	<u>47</u>
	<u><b>55</b></u>	<u><b>54</b></u>

**4. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	30.11.13	30.11.12
	£	£
Hire of plant and machinery	18,135	20,037
Depreciation - owned assets	606,083	735,236
Loss on disposal of fixed assets	3,490	431
Auditors' remuneration	14,500	15,250
Auditors' remuneration for non audit work	19,900	16,280
Foreign exchange differences	<u>(59,777)</u>	<u>188,471</u>
	<u><b>30,000</b></u>	<u><b>-</b></u>

**5. INTEREST PAYABLE AND SIMILAR CHARGES**

	30.11.13	30.11.12
	£	£
Bank charges	7,838	8,468
Other interest	<u>-</u>	<u>1,075</u>
	<u><b>7,838</b></u>	<u><b>9,543</b></u>

**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

**6. TAXATION**

**Analysis of the tax charge**

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

	30.11.13 £	30.11.12 £
Current tax:		
UK corporation tax	1,159,763	226,233
Deferred tax	<u>152,209</u>	<u>(68,270)</u>
Tax on profit on ordinary activities	<u><u>1,311,972</u></u>	<u><u>157,963</u></u>

**Factors affecting the tax charge**

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

	30.11.13 £	30.11.12 £
Profit on ordinary activities before tax	<u><u>5,901,650</u></u>	<u><u>567,374</u></u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23.34% (2012 - 24%)	1,377,445	136,170
Effects of:		
Expenses not deductible for tax purposes	(1,174)	38,957
Income not taxable for tax purposes	(9,000)	(8,956)
Capital allowances in excess of depreciation	(207,086)	-
Depreciation in excess of capital allowances	-	60,265
Timing differences	<u>(422)</u>	<u>(203)</u>
Current tax charge	<u><u>1,159,763</u></u>	<u><u>226,233</u></u>

**7. DIVIDENDS**

	30.11.13 £	30.11.12 £
Final	<u><u>-</u></u>	<u><u>7,000,000</u></u>

**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Assets under construction £	Plant and machinery £	Development costs £	Totals £
<b>COST</b>					
At 1 December 2012	286,620	113,015	9,093,650	2,504,260	11,997,545
Additions	5,660	3,418,219	665,626	-	4,089,505
Disposals	(34,835)	-	(399,125)	-	(433,960)
At 30 November 2013	<u>257,445</u>	<u>3,531,234</u>	<u>9,360,151</u>	<u>2,504,260</u>	<u>15,653,090</u>
<b>DEPRECIATION</b>					
At 1 December 2012	80,707	-	6,837,150	2,127,511	9,045,368
Charge for year	1,593	-	572,219	32,271	606,083
Eliminated on disposal	(34,835)	-	(297,835)	-	(332,670)
At 30 November 2013	<u>47,465</u>	<u>-</u>	<u>7,111,534</u>	<u>2,159,782</u>	<u>9,318,781</u>
<b>NET BOOK VALUE</b>					
At 30 November 2013	<u>209,980</u>	<u>3,531,234</u>	<u>2,248,617</u>	<u>344,478</u>	<u>6,334,309</u>
At 30 November 2012	<u>205,913</u>	<u>113,015</u>	<u>2,256,500</u>	<u>376,749</u>	<u>2,952,177</u>

Included in cost of land and buildings is freehold land of £190,923 (2012 - £190,923) which is not depreciated.

**9. STOCKS**

	30.11.13 £	30.11.12 £
Stocks	<u>1,696,374</u>	<u>2,448,267</u>

There exists a stock of replacement parts at a cost of £395,393 (2012: £401,053) which is not included in the balance sheet of the company, in accordance with the accounting policy in note 1.

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

	30.11.13 £	30.11.12 £
Trade debtors	5,064,324	3,529,807
Prepayments and accrued income	<u>578,986</u>	<u>298,281</u>
	<u>5,643,310</u>	<u>3,828,088</u>

**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

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

	30.11.13	30.11.12
	£	£
Bank loans and overdrafts (see note 12)	790,620	659,460
Trade creditors	1,686,091	1,002,133
Tax	1,139,319	112,345
Social security and other taxes	370,957	491,274
Proposed dividends	-	7,000,000
Accruals and deferred income	380,204	417,905
	<u>4,367,191</u>	<u>9,683,117</u>

**12. LOANS**

An analysis of the maturity of loans is given below:

	30.11.13	30.11.12
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>790,620</u>	<u>659,460</u>

The company has counter indemnities with the Bank of Ireland amounting to £454,000.

**13. PROVISIONS FOR LIABILITIES**

	30.11.13	30.11.12
	£	£
Deferred tax	<u>307,264</u>	<u>155,055</u>

	Deferred tax £
Balance at 1 December 2012	155,055
Provided during year	<u>152,209</u>
Balance at 30 November 2013	<u>307,264</u>

**14. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.13	30.11.12
			£	£
49,998	Ordinary	£1	<u>49,998</u>	<u>49,998</u>



**IRISH SALT MINING & EXPLORATION COMPANY  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

**15. RESERVES**

	<b>Profit and loss account £</b>
At 1 December 2012	17,556,363
Profit for the year	<u>4,589,678</u>
At 30 November 2013	<u><u>22,146,041</u></u>

**16. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from 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 £43,382 (2012: £156,740).

**17. CONTINGENT LIABILITIES**

There were no contingent liabilities at the balance sheet date.

**18. CAPITAL COMMITMENTS**

The company entered into a contract on 21 January 2013 to construct a drift which is expected to incur costs amounting to £7,170,000. The capital commitment at the year-end amounted to £3,881,974.

The company also placed an order before the year-end for a new Face Drill costing \$502,360 which amounts to £316,340 when using the year-end exchange rate.

**19. ULTIMATE CONTROLLING PARTY**

ISME Holdings Limited is the ultimate controlling party of Irish Salt Mining and Exploration Company Limited.

**20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>30.11.13 £</b>	<b>30.11.12 £</b>
Profit for the financial year	4,589,678	409,411
Dividends	<u>-</u>	<u>(7,000,000)</u>
Net addition/(reduction) to shareholders' funds	4,589,678	(6,590,589)
Opening shareholders' funds	<u>17,606,361</u>	<u>24,196,950</u>
Closing shareholders' funds	<u><u>22,196,039</u></u>	<u><u>17,606,361</u></u>