

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

FOR

A B 2000 LIMITED

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COMPANIES HOUSE

A B 2000 LIMITED (REGISTERED NUMBER: SC155832)

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FOR THE YEAR ENDED 31 JANUARY 2014**

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A B 2000 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2014**

DIRECTOR:	Adam Bruce
SECRETARY:	Ann Russell
REGISTERED OFFICE:	95 Westburn Drive Cambuslang Glasgow G72 7NA
REGISTERED NUMBER:	SC155832 (Scotland)
AUDITORS:	William Duncan & Co. Chartered Accountants Statutory Auditor 4d Auchingramont Road Hamilton ML3 6JT
BANKERS:	Bank of Scotland 258/262 Dumbarton Road Glasgow G11 6TU
SOLICITORS:	Macdonalds St Stephen's House 279 Bath Street Glasgow G2 4JL

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 JANUARY 2014**

The director presents his strategic report for the year ended 31 January 2014.

REVIEW OF BUSINESS

The principal activity of the company in the year under review was that of plant hire.

Results and performance

The results for the year and the financial position of the company are as shown in the annexed financial statements. As a Scottish based plant and crane hire business the company continues to provide the construction and railway industries with a wide range of plant and equipment. The company has over 320 items of equipment for hire and its activities are organised into the following three divisions:-

Construction plant hire
Railway plant hire
Crane hire, contract lifting, and test weights

Business environment

The company has branches in Cambuslang, Inverness and Aberdeen and currently employs around 220 operatives and staff.

Key performance indicators

The key financial performance indicators - steady growth of turnover, increased gross margin and return on capital employed, communicate the sound financial performance and strength of the company as a whole.

The turnover of the company, by division, was as follows:-

	2014 £ 000's	2013 £ 000's
Construction plant hire	10,189	10,283
Railway plant hire	3,177	2,161
Crane hire, contract lifting, and test weights	2,383	1,549
	<u>15,749</u>	<u>13,993</u>

The overall turnover increased by 12.5% during the year.

Turnover of the Construction plant hire division decreased 0.9% during the year. Turnover of the Railway plant hire and Crane hire divisions increased by 47.0% and 53.8% respectively during the year. Further expansion is planned for all areas of the business.

Despite strong competition in the plant hire industry the group gross profit margin has increased to 39.0%, from 35.5% in the previous year. Turnover, trading margins and profitability for the financial year are considered satisfactory. The company is in a sound financial position.

The market for plant hire in Scotland remains competitive. The business has seen the benefit from the opening of the branches at Inverness and Aberdeen and it is anticipated these depots will continue to grow further. Ellon Plant Hire Limited was acquired during the year and our new depot at Tippetty is ideally placed to service work on the Aberdeen Ring Road, which is due to commence soon.

Investment in the company's plant and equipment during the year continued at an accelerated level and opportunities for further growth, expansion and acquisition are constantly considered.

Profit before taxation for the company was £1,341,474 (8.5%) compared to £562,452 (4.0%) last year.

Return on capital employed was 11.5% compared to 6.0% last year.

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 JANUARY 2014**

PRINCIPAL RISKS AND UNCERTAINTIES

Outlined below are the principal risks and uncertainties that could impact the company's performance and our mitigating activities.

Trading environment

Impact on sales, margins, costs, profit and cash of:

Economic conditions
Competitor activity
Main contractor controls

Mitigating activities include close involvement of management and technical staff in the job costing process together with strict monitoring of costs compared to budgets.

Other activities to minimise risk include credit searches for all new customers and the use of pro forma invoices where there is any uncertainty over a customer's ability to pay.

Business strategy

Inappropriate direction

Mitigating activities include monthly reviews of performance of individual group companies against each other and against strategic and financial targets.

Management and staff

Reliance on key personnel
Availability of adequately qualified staff
Retention of adequately qualified staff

Mitigating activities include succession planning, commitment to open communication with staff and monitoring employee satisfaction. Internal and external training is also available for all staff.

ON BEHALF OF THE BOARD:



Adam Bruce - Director

21 August 2014

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 JANUARY 2014**

The director presents his report with the accounts of the company for the year ended 31 January 2014.

DIVIDENDS

An interim dividend of £4,180 per share was paid on 22 August 2013. The director recommends that no final dividend be paid.

The total distribution of dividends for the year ended 31 January 2014 will be £418,000.

DIRECTOR

Adam Bruce held office during the whole of the period from 1 February 2013 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director 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 profit or loss of the company 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, William Duncan & Co., will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

ON BEHALF OF THE BOARD:



Adam Bruce - Director

21 August 2014

**REPORT OF THE INDEPENDENT AUDITORS TO
A B 2000 LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages six to nineteen, together with the full financial statements of A B 2000 Limited for the year ended 31 January 2014 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 director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Andrew Steel (Senior Statutory Auditor)
for and on behalf of William Duncan & Co.
Chartered Accountants
Statutory Auditor
4d Auchingramont Road
Hamilton
ML3 6JT

*Andrew Steel, FRC
William Duncan & Company*

21 August 2014

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2014**

	Notes	31.1.14 £	31.1.13 £
TURNOVER		15,749,139	13,993,127
Cost of sales		(9,604,266)	(9,022,893)
		<u>6,144,873</u>	<u>4,970,234</u>
Administrative expenses		4,548,361	4,206,475
OPERATING PROFIT	3	<u>1,596,512</u>	<u>763,759</u>
Interest receivable and similar income		17	3,636
		<u>1,596,529</u>	<u>767,395</u>
Interest payable and similar charges	4	<u>255,055</u>	<u>204,943</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,341,474	562,452
Tax on profit on ordinary activities	5	<u>266,542</u>	<u>143,792</u>
PROFIT FOR THE FINANCIAL YEAR		<u>1,074,932</u>	<u>418,660</u>
Retained profit brought forward		<u>6,731,929</u>	<u>6,481,269</u>
		<u>7,806,861</u>	<u>6,899,929</u>
Dividends	6	<u>(418,000)</u>	<u>(168,000)</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>7,388,861</u></u>	<u><u>6,731,929</u></u>

CONTINUING OPERATIONS

None of the company's activities was acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

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

ABBREVIATED BALANCE SHEET
31 JANUARY 2014

	Notes	31.1.14 £	31.1.13 £
FIXED ASSETS			
Tangible assets	7	16,411,730	14,871,513
Investments	8	688,670	350,000
		<u>17,100,400</u>	<u>15,221,513</u>
CURRENT ASSETS			
Stocks	9	77,361	204,979
Debtors	10	4,266,433	2,930,448
Cash in hand		145	270
		<u>4,343,939</u>	<u>3,135,697</u>
CREDITORS			
Amounts falling due within one year	11	<u>7,589,331</u>	<u>5,646,157</u>
NET CURRENT LIABILITIES		<u>(3,245,392)</u>	<u>(2,510,460)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,855,008</u>	<u>12,711,053</u>
CREDITORS			
Amounts falling due after more than one year	12	(5,302,727)	(4,760,413)
PROVISIONS FOR LIABILITIES	16	<u>(1,163,320)</u>	<u>(1,218,611)</u>
NET ASSETS		<u><u>7,388,961</u></u>	<u><u>6,732,029</u></u>
CAPITAL AND RESERVES			
Called up share capital	17	100	100
Profit and loss account		<u>7,388,861</u>	<u>6,731,929</u>
SHAREHOLDERS' FUNDS	20	<u><u>7,388,961</u></u>	<u><u>6,732,029</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the director on 21 August 2014 and were signed by:



Adam Bruce - Director

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2014**

	Notes	31.1.14 £	£	31.1.13 £	£
Net cash inflow from operating activities	1		3,430,444		2,704,051
Returns on investments and servicing of finance	2		(255,038)		(201,307)
Taxation			(208,720)		(409,653)
Capital expenditure and financial investment	2		(4,632,569)		(5,307,938)
Equity dividends paid			(418,000)		(168,000)
			(2,083,883)		(3,382,847)
Financing	2		1,319,259		1,915,077
Decrease in cash in the period			(764,624)		(1,467,770)
Reconciliation of net cash flow to movement in net debt	3				
Decrease in cash in the period		(764,624)		(1,467,770)	
Cash inflow from increase in debt and lease financing		(1,119,051)		(1,997,988)	
Change in net debt resulting from cash flows			(1,883,675)		(3,465,758)
Movement in net debt in the period			(1,883,675)		(3,465,758)
Net debt at 1 February			(8,156,998)		(4,691,240)
Net debt at 31 January			(10,040,673)		(8,156,998)

The notes form part of these abbreviated accounts

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2014**

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

	31.1.14 £	31.1.13 £
Operating profit	1,596,512	763,759
Depreciation charges	2,953,676	2,632,096
Profit on disposal of fixed assets	(199,994)	(115,072)
Decrease/(increase) in stocks	127,618	(152,210)
Increase in debtors	(1,335,985)	(229,601)
Increase/(decrease) in creditors	288,617	(194,921)
Net cash inflow from operating activities	3,430,444	2,704,051

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

	31.1.14 £	31.1.13 £
Returns on investments and servicing of finance		
Interest received	17	3,636
Interest paid	(17,946)	(2,661)
Interest element of hire purchase payments	(237,109)	(202,282)
Net cash outflow for returns on investments and servicing of finance	(255,038)	(201,307)
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(5,149,937)	(5,465,351)
Purchase of fixed asset investments	(338,670)	(350,000)
Sale of tangible fixed assets	856,038	507,413
Net cash outflow for capital expenditure and financial investment	(4,632,569)	(5,307,938)
Financing		
Capital repayments in year	1,119,051	1,997,988
Amount introduced by director	200,208	-
Amount withdrawn by director	-	(82,911)
Net cash inflow from financing	1,319,259	1,915,077

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2014

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.2.13 £	Cash flow £	At 31.1.14 £
Net cash:			
Cash at bank and in hand	270	(125)	145
Bank overdraft	(515,197)	(764,499)	(1,279,696)
	<u>(514,927)</u>	<u>(764,624)</u>	<u>(1,279,551)</u>
Debt:			
Hire purchase	(7,642,071)	(1,119,051)	(8,761,122)
	<u>(7,642,071)</u>	<u>(1,119,051)</u>	<u>(8,761,122)</u>
Total	<u>(8,156,998)</u>	<u>(1,883,675)</u>	<u>(10,040,673)</u>

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15-50% on reducing balance or cost
Fixtures and fittings	- 20-25% on reducing balance

Stocks

Work in progress is valued at the sales value of work completed but not invoiced at the year end.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. STAFF COSTS

	31.1.14	31.1.13
	£	£
Wages and salaries	6,576,828	6,061,205
Social security costs	641,505	580,769
Other pension costs	76,539	124,215
	<u>7,294,872</u>	<u>6,766,189</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014

2. STAFF COSTS - continued

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

	31.1.14	31.1.13
Direct	161	171
Administration and management	26	24
	<u>187</u>	<u>195</u>

3. OPERATING PROFIT

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

	31.1.14 £	31.1.13 £
Other operating leases	72,159	61,905
Depreciation - owned assets	760,698	957,949
Depreciation - assets on hire purchase contracts	2,192,978	1,674,147
Profit on disposal of fixed assets	(199,994)	(115,072)
Auditors' remuneration	8,050	7,900
	<u>80,000</u>	<u>80,000</u>

Director's remuneration	<u>80,000</u>	<u>80,000</u>
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4. INTEREST PAYABLE AND SIMILAR CHARGES

	31.1.14 £	31.1.13 £
Bank interest	15,322	2,661
Interest on overdue taxation	2,624	-
Hire purchase interest	237,109	202,282
	<u>255,055</u>	<u>204,943</u>

5. TAXATION**Analysis of the tax charge**

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

	31.1.14 £	31.1.13 £
Current tax:		
UK corporation tax	321,833	208,703
Deferred tax	(55,291)	(64,911)
Tax on profit on ordinary activities	<u>266,542</u>	<u>143,792</u>

UK corporation tax has been charged at 23%.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014

5. TAXATION - continued

Factors affecting the tax charge

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

	31.1.14 £	31.1.13 £
Profit on ordinary activities before tax	<u>1,341,474</u>	<u>562,452</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23% (2013 - 24%)	308,539	134,988
Effects of:		
Expenses not deductible for tax purposes	6,532	5,990
Depreciation in excess of capital allowances	4,516	64,912
Change in rate during the year	2,246	2,813
Current tax charge	<u>321,833</u>	<u>208,703</u>

6. DIVIDENDS

	31.1.14 £	31.1.13 £
Ordinary shares of £1 each Interim	<u>418,000</u>	<u>168,000</u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 February 2013	26,129,547	60,449	26,189,996
Additions	5,149,937	-	5,149,937
Disposals	(1,795,789)	-	(1,795,789)
At 31 January 2014	<u>29,483,695</u>	<u>60,449</u>	<u>29,544,144</u>
DEPRECIATION			
At 1 February 2013	11,266,485	51,998	11,318,483
Charge for year	2,945,225	8,451	2,953,676
Eliminated on disposal	(1,139,745)	-	(1,139,745)
At 31 January 2014	<u>13,071,965</u>	<u>60,449</u>	<u>13,132,414</u>
NET BOOK VALUE			
At 31 January 2014	<u>16,411,730</u>	<u>-</u>	<u>16,411,730</u>
At 31 January 2013	<u>14,863,062</u>	<u>8,451</u>	<u>14,871,513</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014

7. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 February 2013	13,481,378
Additions	4,865,503
Disposals	(132,253)
Transfer to ownership	(1,140,867)
	<hr/>
At 31 January 2014	17,073,761
DEPRECIATION	
At 1 February 2013	3,238,969
Charge for year	2,192,978
Eliminated on disposal	(75,648)
Transfer to ownership	(816,612)
	<hr/>
At 31 January 2014	4,539,687
NET BOOK VALUE	
At 31 January 2014	<hr/> 12,534,074 <hr/>
At 31 January 2013	<hr/> 10,242,409 <hr/>

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 February 2013	350,000
Additions	338,670
	<hr/>
At 31 January 2014	688,670
NET BOOK VALUE	
At 31 January 2014	<hr/> 688,670 <hr/>
At 31 January 2013	<hr/> 350,000 <hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014

8. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Phoenix Weights Limited

Nature of business: Equipment hire

	% holding		
Class of shares:			
Ordinary	100.00	31.1.14	31.1.13
		£	£
Aggregate capital and reserves		439,052	367,534
Profit for the year		<u>71,518</u>	<u>17,534</u>

Ellon Plant Hire Limited

Nature of business: Plant hire

	% holding		
Class of shares:			
Ordinary	100.00	31.1.14	31.5.13
		£	£
Aggregate capital and reserves		381,212	(1,010)
Profit/(loss) for the period		<u>382,222</u>	<u>(1,110)</u>

9. STOCKS

	31.1.14	31.1.13
	£	£
Work-in-progress	<u>77,361</u>	<u>204,979</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.14	31.1.13
	£	£
Trade debtors	4,179,692	2,752,354
Other debtors	76,174	173,588
Prepayments and accrued income	<u>10,567</u>	<u>4,506</u>
	<u>4,266,433</u>	<u>2,930,448</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.14	31.1.13
	£	£
Bank loans and overdrafts (see note 13)	1,279,696	515,197
Hire purchase contracts (see note 14)	3,513,395	2,919,158
Trade creditors	872,146	1,015,030
Corporation tax	334,333	221,220
P.A.Y.E. and N.I.C.	186,286	152,486
VAT	357,247	156,070
Other creditors	111,659	76,193
Director's current account	467,551	267,343
Accrued charges	467,018	323,460
	<u>7,589,331</u>	<u>5,646,157</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.14	31.1.13
	£	£
Hire purchase contracts (see note 14)	5,247,727	4,722,913
Other creditors	55,000	37,500
	<u>5,302,727</u>	<u>4,760,413</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.1.14	31.1.13
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>1,279,696</u>	<u>515,197</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014

14. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	31.1.14	31.1.13
	£	£
Gross obligations repayable:		
Within one year	3,690,955	3,095,031
Between one and five years	5,446,807	5,046,135
	<u>9,137,762</u>	<u>8,141,166</u>
Finance charges repayable:		
Within one year	177,560	175,873
Between one and five years	199,080	323,222
	<u>376,640</u>	<u>499,095</u>
Net obligations repayable:		
Within one year	3,513,395	2,919,158
Between one and five years	5,247,727	4,722,913
	<u>8,761,122</u>	<u>7,642,071</u>

The following operating lease payments are committed to be paid within one year:

	Land and buildings		Other operating leases	
	31.1.14	31.1.13	31.1.14	31.1.13
	£	£	£	£
Expiring:				
Within one year	-	-	1,780	-
Between one and five years	64,000	64,000	-	1,780
In more than five years	20,000	-	-	-
	<u>84,000</u>	<u>64,000</u>	<u>1,780</u>	<u>1,780</u>

15. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.14	31.1.13
	£	£
Bank overdrafts	1,279,696	515,197
Hire purchase contracts	8,761,122	7,642,071
	<u>10,040,818</u>	<u>8,157,268</u>

Bank of Scotland holds a Bond and Floating Charge over the assets and undertakings of the company.

Hire purchase creditors are secured against the assets to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014

16. PROVISIONS FOR LIABILITIES

	31.1.14 £	31.1.13 £
Deferred tax	<u>1,163,320</u>	<u>1,218,611</u>
		Deferred tax £
Balance at 1 February 2013		1,218,611
Transfer to profit and loss		(55,291)
Balance at 31 January 2014		<u>1,163,320</u>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.14 £	31.1.13 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

18. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits from a director subsisted during the years ended 31 January 2014 and 31 January 2013:

	31.1.14 £	31.1.13 £
Adam Bruce		
Balance outstanding at start of year	267,343	350,254
Amounts advanced	406,994	157,394
Amounts repaid	(206,786)	(240,305)
Balance outstanding at end of year	<u>467,551</u>	<u>267,343</u>

The above balance, which is due to the director, is unsecured and has no fixed repayment terms.

19. RELATED PARTY DISCLOSURES

During the year, total dividends of £400,000 were paid to the director.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014**

19. RELATED PARTY DISCLOSURES - continued

Adam Bruce is a director of A B 2000 Limited, New West Properties Limited, Phoenix Weights Limited and Ellon Plant Hire Limited.

During the year the company purchased goods and services totalling £69,789 (2013 : £66,427) from New West Properties Limited. The company also purchased goods and services from its subsidiaries, Phoenix Weights Limited and Ellon Plant Limited, amounting to £373 and £39,936 respectively.

Amounts due to New West Properties Limited and included in trade creditors at the year end total £2,846 (2013 : £24,097). Amounts due to Phoenix Weights Limited and Ellon Plant Limited included in trade creditors at the year end amounted to £448 and £20,744 respectively.

Services were provided to New West Properties Limited during the year at a value of £1,313 (2013 : £27,638). The company also made sales to Phoenix Weights Limited and Ellon Plant Hire Limited amounting to £12,261 and £82,835 respectively.

At the year end the company's debtors include nil (2013 : £61,950) due from New West Properties Limited, £917 due from Phoenix Weights Limited and £68,480 due from Ellon Plant Hire Limited.

20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.1.14	31.1.13
	£	£
Profit for the financial year	1,074,932	418,660
Dividends	(418,000)	(168,000)
Net addition to shareholders' funds	656,932	250,660
Opening shareholders' funds	6,732,029	6,481,369
Closing shareholders' funds	7,388,961	6,732,029

21. CONTROL

The director's beneficial interest represents 99% of the company's issued share capital. The director therefore controls the company.