

Company Registration No NI 30281 (Northern Ireland)

**A H FUEL OILS LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**



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JNI 30/09/2010 108  
COMPANIES HOUSE

# A H FUEL OILS LTD

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# A H FUEL OILS LTD

## DIRECTORS REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

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The directors present their report and financial statements for the year ended 31 December 2009

### **Principal activities and review of the business**

The principal activity of the company in the year under review was the sale and distribution of motor fuels and domestic heating oils

The directors consider the results for the year and the position of the company at the year end to be satisfactory. The company will continue to seek every opportunity to increase profitable turnover

The management of the business and the execution of the company's strategy are subject to a number of risks. The key risks and uncertainties affecting the company are considered to be fluctuations in the price of oil, continued provision of credit by suppliers and competitor activity

### **Results and dividends**

The results for the year are set out on page 4

The directors do not recommend payment of an ordinary dividend

### **Directors**

The following directors have held office since 1 January 2009

Andrew Hutchinson  
Mrs Rita Hutchinson

Political donations to non EU parties and organisations

### **Financial instruments**

#### Financial instrument risk

The company seeks to operate within its agreed overdraft facility with the bank. All sales are to UK customers and all suppliers are UK based. The company has therefore not entered into any hedging arrangements in respect of risks relating to trade debtors or creditors

The company is exposed to interest risk on its borrowings with the bank. The company uses an overdraft facilities from the bank and therefore has a cash flow and liquidity risk. The company has tight controls over collection of trade debtors and has also negotiated reasonable payments terms with its suppliers. The bank is currently satisfied with the company's financial performance and the directors believe that there is not any risk of facilities being withdrawn

### **Auditors**

The auditors David Lyttle + Co are deemed to be reappointed under section 487(2) of the Companies Act 2006

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# A H FUEL OILS LTD

## DIRECTORS REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

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### Statement of directors responsibilities

The directors are responsible for preparing 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 those financial statements the directors are required to

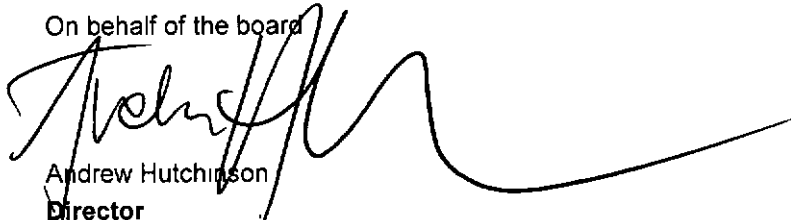
- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 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 of disclosure to auditors

So far as the directors are aware there is no relevant audit information of which the company's auditors are unaware. Additionally the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Andrew Hutchinson  
Director  
29 September 2010

# A H FUEL OILS LTD

## INDEPENDENT AUDITORS REPORT TO A H FUEL OILS LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 4 to 18 together with the financial statements of A H Fuel Oils Ltd for the year ended 31 December 2009 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's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our work for this report or for the opinions we have formed.

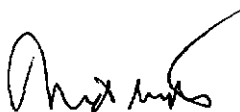
### **Respective responsibilities of directors and auditors**

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 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.



**David Lyttle (Senior Statutory Auditor)**  
for and on behalf of David Lyttle + Co

29 September 2010

**Chartered Accountants**  
**Statutory Auditor**

Station House  
46 Molesworth Street  
Cookstown  
Co Tyrone  
BT80 8PA

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# A H FUEL OILS LTD

## ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 £	2008 £
Turnover		70 781 618	76 184 548
Cost of sales		(68 847 287)	(74 357 716)
<b>Gross profit</b>		<u>1 965 206</u>	<u>1 826 832</u>
Administrative expenses		(1 616 647)	(1 432 368)
<b>Operating profit</b>	<b>2</b>	<u>348 559</u>	<u>394 464</u>
Other interest receivable and similar income		661	15 520
Interest payable and similar charges	<b>4</b>	(46 051)	(24 352)
<b>Profit on ordinary activities before taxation</b>		<u>303 169</u>	<u>385 632</u>
Tax on profit on ordinary activities	<b>5</b>	(75 731)	(99 402)
<b>Profit for the year</b>	<b>16</b>	<u><u>227 438</u></u>	<u><u>286 230</u></u>

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

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

### Note of historical cost profits and losses

	2009 £	2008 £
<b>Reported profit on ordinary activities before taxation</b>	303 169	385 632
Realisation of property revaluation gains of previous years Difference between an historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount	<u>2 566</u>	<u>2 566</u>
<b>Historical cost profit on ordinary activities before taxation</b>	<u><u>305 735</u></u>	<u><u>388 198</u></u>
<b>Historical cost profit for the year retained after taxation extraordinary items and dividends</b>	<u><u>230 004</u></u>	<u><u>263 796</u></u>

# A H FUEL OILS LTD

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2009

	Notes	2009		2008	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	7		37 250		40 250
Tangible assets	8		2 294 095		1 517 771
			<u>2 331 345</u>		<u>1 558 021</u>
<b>Current assets</b>					
Stocks	9	122 443		38 060	
Debtors	10	9 936 679		7 864 495	
Cash at bank and in hand		12 363		26 430	
			<u>10 071 485</u>	<u>7 928 985</u>	
<b>Creditors amounts falling due within one year</b>	11	(9 642 358)		(7 357 387)	
<b>Net current assets</b>			<u>429 127</u>		<u>571 598</u>
<b>Total assets less current liabilities</b>			<u>2 760 472</u>		<u>2 129 619</u>
<b>Creditors amounts falling due after more than one year</b>	12		(495 942)		(94 089)
<b>Provisions for liabilities</b>	13		(56 364)		(54 802)
			<u>2 208 166</u>		<u>1 980 728</u>
<b>Capital and reserves</b>					
Called up share capital	15		100		100
Share premium account	16		66 905		66 905
Revaluation reserve	16		158 112		158 112
Profit and loss account	16		1 983 049		1 755 611
<b>Shareholders funds</b>	17		<u>2 208 166</u>		<u>1 980 728</u>

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium sized companies

Approved by the Board and authorised for issue on 29 September 2010

  
Andrew Hutchinson  
Director

Company Registration No NI 30281

# A H FUEL OILS LTD

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2009

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	£	2009 £	£	2008 £
<b>Net cash inflow from operating activities</b>		466 392		379 373
<b>Returns on investments and servicing of finance</b>				
Interest received	661		15 520	
Interest paid	(46 051)		(24 352)	
		<hr/>	<hr/>	
<b>Net cash outflow for returns on investments and servicing of finance</b>		(45 390)		(8 832)
<b>Taxation</b>		(100 947)		(76 065)
<b>Capital expenditure</b>				
Payments to acquire tangible assets	(839 379)		(76 446)	
Receipts from sales of tangible assets	17 000		12 500	
		<hr/>	<hr/>	
<b>Net cash outflow for capital expenditure</b>		(822 379)		(63 946)
<b>Equity dividends paid</b>				(25 000)
				<hr/>
<b>Net cash (outflow)/inflow before management of liquid resources and financing</b>		(502 324)		205 530
<b>Financing</b>				
New long term bank loan	455 000			
Repayment of long term bank loan	(12 361)			
Capital element of hire purchase contracts	(133 481)		(115 645)	
		<hr/>	<hr/>	
<b>Net cash inflow/(outflow) from financing</b>		309 158		(115 645)
		<hr/>		<hr/>
<b>(Decrease)/increase in cash in the year</b>		(193 166)		89 885
		<hr/> <hr/>		<hr/> <hr/>

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# A H FUEL OILS LTD

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2009

1	Reconciliation of operating profit to net cash inflow from operating activities	2009	2008		
		£	£		
	Operating profit	348 559	394 464		
	Depreciation of tangible assets	222 138	157 835		
	Profit on disposal of tangible assets	(4 573)	(9 462)		
	(Increase)/decrease in stocks	(84 383)	84 264		
	Increase in debtors	(2 072 184)	(2 212 689)		
	Increase in creditors within one year	2 056 835	1 964 961		
	<b>Net cash inflow from operating activities</b>	<u>466 392</u>	<u>379 373</u>		
2	Analysis of net debt	1 January 2009	Cash flow	Other non cash changes	31 December 2009
		£	£	£	£
	Net cash				
	Cash at bank and in hand	26 430	(14 067)		12 363
	Bank overdrafts	(149 010)	(179 099)		(328 109)
		<u>(122 580)</u>	<u>(193 166)</u>		<u>(315 746)</u>
	Bank deposits				
	Debt				
	Finance leases	(182 005)	133 481	(168 510)	(217 034)
	Debts falling due within one year		(30 360)		(30 360)
	Debts falling due after one year		(412 279)		(412 279)
		<u>(182 005)</u>	<u>(309 158)</u>	<u>(168 510)</u>	<u>(659 673)</u>
	<b>Net debt</b>	<u>(304 585)</u>	<u>(502 324)</u>	<u>(168 510)</u>	<u>(975 419)</u>

# A H FUEL OILS LTD

## NOTES TO THE CASH FLOW STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

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3 Reconciliation of net cash flow to movement in net debt	2009	2008
	£	£
(Decrease)/increase in cash in the year	(193 166)	89 885
Cash (inflow)/outflow from (increase)/decrease in debt and lease financing	(309 158)	115 645
	<hr/>	<hr/>
Change in net debt resulting from cash flows	(502 324)	205 530
New finance lease	(168 510)	(155 664)
	<hr/>	<hr/>
<b>Movement in net debt in the year</b>	(670 834)	49 866
Opening net debt	(304 585)	(354 451)
	<hr/>	<hr/>
<b>Closing net debt</b>	<u>(975 419)</u>	<u>(304 585)</u>

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# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

#### 1.2 Turnover

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

#### 1.3 Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to the profit and loss account over its estimated economic life of twenty five years

#### 1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	2% Straight line
Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

#### 1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that in the opinion of the directors there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

#### 1.9 Foreign currency translation

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

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

<b>2</b>	<b>Operating profit</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging		
	Depreciation of tangible assets	222 138	157 835
	Loss on foreign exchange transactions	2 895	
	Auditors' remuneration (including expenses and benefits in kind)	5 600	4 900
	and after crediting		
	Profit on disposal of tangible assets	(4 573)	(9 462)
	Profit on foreign exchange transactions		(4 029)
		<u>          </u>	<u>          </u>
<b>3</b>	<b>Investment income</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Bank interest	661	15 509
	Other interest		11
		<u>          </u>	<u>          </u>
		661	15 520
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Interest payable</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	On bank loans and overdrafts	33 020	14 693
	Hire purchase interest	13 031	9 198
	On overdue tax		461
		<u>          </u>	<u>          </u>
		46 051	24 352
		<u>          </u>	<u>          </u>

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

5	Taxation	2009 £	2008 £
	<b>Domestic current year tax</b>		
	U K corporation tax	74 169	100 947
	<b>Current tax charge</b>	<u>74 169</u>	<u>100 947</u>
	<b>Deferred tax</b>		
	Deferred tax charge credit current year	1 562	(1 545)
		<u>75 731</u>	<u>99 402</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	<u>303 169</u>	<u>385 632</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28.00% (2008 28.50%)	<u>84 887</u>	<u>109 905</u>
	Effects of		
	Non deductible expenses	304	440
	Depreciation add back	62 199	44 983
	Capital allowances	(51 576)	(30 897)
	Chargeable disposals	(1 280)	(2 697)
	Other tax adjustments	(20 365)	(20 787)
		<u>(10 718)</u>	<u>(8 958)</u>
	<b>Current tax charge</b>	<u>74 169</u>	<u>100 947</u>
6	Dividends	2009 £	2008 £
	Ordinary interim paid		25 000
			<u>25 000</u>

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

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### 7 Intangible fixed assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2009 & at 31 December 2009	75 000
	<hr/>
<b>Amortisation</b>	
At 1 January 2009	34 750
Charge for the year	3 000
	<hr/>
At 31 December 2009	37 750
	<hr/>
<b>Net book value</b>	
At 31 December 2009	37 250
	<hr/> <hr/>
At 31 December 2008	40 250
	<hr/> <hr/>

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

### 8 Tangible fixed assets

	Land and buildings Freehold	Plant and machinery	Motor vehicles	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 January 2009	996 058	113 685	1 263 525	2 373 268
Additions	652 500	244 029	111 360	1 007 889
Disposals			(121 500)	(121 500)
At 31 December 2009	1 648 558	357 714	1 253 385	3 259 657
<b>Depreciation</b>				
At 1 January 2009	61 649	93 608	700 240	855 497
On disposals			(109 073)	(109 073)
Charge for the year	28 439	41 098	149 601	219 138
At 31 December 2009	90 088	134 706	740 768	965 562
<b>Net book value</b>				
At 31 December 2009	1 558 470	223 008	512 617	2 294 095
At 31 December 2008	934 409	20 077	563 285	1 517 771

The company's premises at 9A Clare Lane Cookstown were originally revalued on 29 September 2004 on the basis of open market value for the existing use by a member of the Royal Institute of Chartered Surveyors. A further external full valuation was carried out at 31 December 2009 on the same basis as the original valuation and found that no adjustment to the current valuation of the properties held by the company was necessary. The valuations were undertaken by a member of the Royal Institute of Chartered Surveyors in accordance with the Appraisal and Valuation Manual of the Royal Institute of Chartered Surveyors in the United Kingdom.

Included above are assets held under finance leases or hire purchase contracts as follows

	Motor vehicles £
<b>Net book values</b>	
At 31 December 2009	287 588
At 31 December 2008	189 123
<b>Depreciation charge for the year</b>	
At 31 December 2009	78 895
At 31 December 2008	39 819

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

9	Stocks	2009 £	2008 £
	Finished goods and goods for resale	122 443	38 060
		<u>122 443</u>	<u>38 060</u>
10	Debtors	2009 £	2008 £
	Trade debtors	8 878 885	6 844 728
	Other debtors	1 047 722	993 497
	Prepayments and accrued income	10 072	26 270
		<u>9 936 679</u>	<u>7 864 495</u>
11	Creditors amounts falling due within one year	2009 £	2008 £
	Bank loans and overdrafts	358 469	149 010
	Net obligations under hire purchase contracts	133 371	87 916
	Trade creditors	9 002 617	6 941 177
	Corporation tax	74 169	100 947
	Other taxes and social security costs	11 497	10 132
	Directors current accounts		7 693
	Accruals and deferred income	62 235	60 512
		<u>9 642 358</u>	<u>7 357 387</u>

The bank overdraft is secured as follows

All monies debenture dated 16 July 1996 giving a fixed and floating charge over the company's assets  
Letter of guarantee dated 23 February 2005 in the amount of £500 000 signed by A Hutchinson  
First legal charge dated 19 June 1996 over property and site at 9A Clare Lane Cookstown  
First legal charge over 15 Atlantic Bay Portstewart

The bank loan is secured as follows

First legal charge over 30 Hillsborough Road Carryduff  
A guarantee & indemnity from A Hutchinson in the sum of £200 000 unlimited both as to time and amount  
Assignment of rental income from 30 Hillsborough Road Carryduff



# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

12 Creditors amounts falling due after more than one year	2009 £	2008 £
Bank loans	412 279	
Net obligations under hire purchase contracts	83 663	94 089
	<u>495 942</u>	<u>94 089</u>
<b>Analysis of loans</b>		
Not wholly repayable within five years by instalments		
In one year or less	30 360	
In more than one year but not more than two years	30 360	
In more than two years but not more than five years	91 080	
Wholly repayable within five years	290 839	
	<u>442 639</u>	
Included in current liabilities	(30 360)	
	<u>412 279</u>	
Instalments not due within five years	<u>290 839</u>	
<b>Loan maturity analysis</b>		
In more than one year but not more than two years	30 360	
In more than two years but not more than five years	91 080	
In more than five years	290 839	
	<u>290 839</u>	
<b>Net obligations under hire purchase contracts</b>		
Repayable within one year	133 371	87 916
Repayable between one and five years	83 663	94 089
	<u>217 034</u>	<u>182 005</u>
Included in liabilities falling due within one year	(133 371)	(87 916)
	<u>83 663</u>	<u>94 089</u>

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

### 13 Provisions for liabilities

	Deferred tax liability £
Balance at 1 January 2009	54 802
Profit and loss account	1 562
	<hr/>
Balance at 31 December 2009	56 364
	<hr/> <hr/>

The deferred tax liability is made up as follows

	2009 £	2008 £
Accelerated capital allowances	56 364	54 802
	<hr/> <hr/>	<hr/> <hr/>

### 14 Pension and other post retirement benefit commitments Defined contribution

	2009 £	2008 £
Contributions payable by the company for the year	1 302	1 484
	<hr/> <hr/>	<hr/> <hr/>

### 15 Share capital

	2009 £	2008 £
<b>Authorised</b>		
100 000 Ordinary shares of £1 each	100 000	100 000
	<hr/> <hr/>	<hr/> <hr/>
<b>Allotted called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<hr/> <hr/>	<hr/> <hr/>

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

### 16 Statement of movements on reserves

	Share premium account £	Revaluation reserve £	Profit and loss account £
Balance at 1 January 2009	66 905	158 112	1 755 611
Profit for the year			227 438
Balance at 31 December 2009	<u>66 905</u>	<u>158 112</u>	<u>1 983 049</u>

### 17 Reconciliation of movements in shareholders funds

	2009 £	2008 £
Profit for the financial year	227 438	286 230
Dividends		(25 000)
Net addition to shareholders funds	227 438	261 230
Opening shareholders funds	1 980 728	1 719 498
Closing shareholders funds	<u>2 208 166</u>	<u>1 980 728</u>

### 18 Directors emoluments

	2009 £	2008 £
Emoluments for qualifying services	48 796	25 220
Company pension contributions to money purchase schemes	1 302	1 484
	<u>50 098</u>	<u>26 704</u>

### 19 Transactions with directors

Included within other debtors are the following loans to directors. These loans were fully repaid post year end. The movement on these loans are as follows

	Amount outstanding 2009 £	2008 £	Maximum in year £
Director s current account	<u>114 155</u>		<u>130 054</u>

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

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### 20 Employees

#### Number of employees

The average monthly number of employees (including directors) during the year was

	2009 Number	2008 Number
Directors	2	2
Administration	16	15
	<u>18</u>	<u>17</u>

#### Employment costs

	2009 £	2008 £
Wages and salaries	444 079	407 910
Social security costs	39 518	37 504
Other pension costs	1 302	1 484
	<u>484 899</u>	<u>446 898</u>

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