

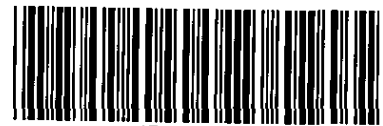
Andersons (Denton Holme) Limited

ABBREVIATED ACCOUNTS

for the year ended

31 December 2008

TUESDAY



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04/08/2009

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COMPANIES HOUSE

Andersons (Denton Holme) Limited

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

M Barker
V Woods

SECRETARY

C Barker

REGISTERED OFFICE

Denton Holme Sawmills
Denton Street
Carlisle
Cumbria
CA2 5EQ

AUDITOR

Baker Tilly UK Audit LLP
Chartered Accountants
The Waterfront
Salts Mill Road
Saltaire
Shipley
West Yorkshire
BD17 7EZ

BANKERS

National Westminster Bank plc
PO Box 666
Ashton House
Waterloo Street
Bolton
BL1 8FH

Andersons (Denton Holme) Limited

DIRECTORS' REPORT

The directors submit their report and financial statements of Andersons (Denton Holme) Limited for the year ended 31 December 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of timber merchants and kitchen furniture suppliers.

REVIEW OF THE BUSINESS

The company's balance sheet as detailed on page 7 shows a satisfactory position, shareholders' funds amounting to £908,874.

The company supplies timber, kitchen and joinery products, to both trade and retail customers, from its three branches located in Carlisle, Dumfries and Kilmarnock. The company also has a property for redevelopment

The directors report a relatively successful year of trading, although activity levels fell markedly in the fourth quarter of the financial year due to a worsening of the economic climate outside our control. As a consequence the directors implemented a cost reduction programme and budgets were revised for the remainder of the financial year and the following year. The revised budget for the fourth quarter was achieved and, whilst profitability was reduced due to the downturn in turnover, the company still reported a profit for the financial year. The first quarter of 2009 is encouraging and business continues to be profitable.

The directors intend to pursue their site development activities when the economic climate recovers.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £10,677. The directors have not recommended a dividend.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The directors believe they have addressed all the major risks faced by the business. Long term supply agreements remain in place with key suppliers and debts are monitored closely to minimise bad debt risk. The directors have responded to the economic downturn by reducing overhead costs and monitoring profitability and cashflow on a regular basis.

The directors continue to monitor and anticipate changes in the marketplace and embrace new products and technologies to ensure the business remains a market leader.

Whilst the slowdown in the housing market has had a negative impact on sales for new build properties, this is mitigated by many customers deciding to improve and renovate existing properties, adding value in advance of the market's recovery.

DIRECTORS

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

M Barker
V Woods

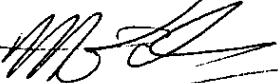
Andersons (Denton Holme) Limited

DIRECTORS' REPORT

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

On behalf of the board



M Barker
Director

14 July 2009

Andersons (Denton Holme) Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 requirements of 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.

AUDITOR'S REPORT TO ANDERSONS (DENTON HOLME) LIMITED UNDER
SECTION
247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 6 to 18, together with the financial statements of Andersons (Denton Holme) Limited for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. 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 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

Baker Tilly UK Audit LLP

BAKER TILLY UK AUDIT LLP
Registered Auditor
Chartered Accountants
The Waterfront
Salts Mill Road
Saltaire
Shipley
West Yorkshire BD17 7EZ

14 July 2009

ANDERSONS (DENTON HOLME) LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2008

		2008	2007
	<i>Notes</i>	£	£
Gross profit		2,705,974	2,924,050
Administrative expenses		2,622,671	2,588,047
OPERATING PROFIT	2	83,303	336,003
Interest receivable		—	(13)
		83,303	335,990
Interest payable and similar charges	5	(51,548)	(57,738)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		31,755	278,252
Taxation	6	21,078	91,472
PROFIT FOR THE FINANCIAL YEAR		10,677	186,780

The operating profit for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

ANDERSONS (DENTON HOLME) LIMITED

ABBREVIATED BALANCE SHEET

31 December 2008

	<i>Notes</i>	2008 £	2007 £
FIXED ASSETS			
Tangible assets	8	<u>1,734,109</u>	<u>1,735,431</u>
CURRENT ASSETS			
Stocks	9	1,326,174	1,284,228
Debtors	10	1,140,783	1,242,685
Cash at bank and in hand		521	521
		<u>2,467,478</u>	<u>2,527,434</u>
CREDITORS			
Amounts falling due within one year	11	<u>2,716,757</u>	<u>2,679,706</u>
NET CURRENT LIABILITIES		(249,279)	(152,272)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,484,830</u>	<u>1,583,159</u>
CREDITORS			
Amounts falling due after more than one year	12	519,456	621,462
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation	14	56,500	63,500
		<u>908,874</u>	<u>898,197</u>
CAPITAL AND RESERVES			
Called up share capital	16	50,000	50,000
Revaluation reserve		426,131	426,131
Profit and loss account	17	432,743	422,066
SHAREHOLDERS' FUNDS	18	<u>908,874</u>	<u>898,197</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for medium-sized companies under Part VII of the Companies Act 1985.

The abbreviated accounts on pages 6 to 18 were approved by the board of directors and authorised for issue on 14 July 2009 and are signed on its behalf by:



M. Barker

ANDERSONS (DENTON HOLME) LIMITED

CASH FLOW STATEMENT for the year ended 31 December 2008

	2008	2007
	£	£
Net cash flow from operating activities	(57,562)	187,475
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		
Interest received	–	(13)
Interest paid	(41,094)	(49,123)
Interest element of hire purchase	(10,454)	(8,615)
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	(51,548)	(57,751)
TAXATION	(28,578)	(83,586)
CAPITAL EXPENDITURE		
Payments to acquire tangible fixed assets	(224,521)	(198,723)
Receipts from sale of fixed assets	19,807	35,194
NET CASH OUTFLOW FROM CAPITAL EXPENDITURE	(204,714)	(163,529)
Equity dividends paid	–	(150,000)
CASH OUTFLOW BEFORE FINANCING	(342,402)	(267,391)
FINANCING		
(Repayment of)/increase in bank loans	(76,379)	151,365
Net (outflow)/inflow from other short-term creditors	(152,385)	4,289
Capital element of hire purchase	3,852	52,923
NET CASH (OUTFLOW)/INFLOW FROM FINANCING	(224,912)	208,577
DECREASE IN CASH IN THE PERIOD	(567,314)	(58,814)
RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES		
	2008	2007
	£	£
Operating profit	83,303	336,003
Depreciation	203,735	168,682
Loss/(profit) on disposal of fixed assets	2,301	(4,251)
Increase in stocks	(41,946)	(367,774)
Decrease/(increase) in debtors	101,902	(220,074)
(Decrease)/increase in creditors	(406,857)	274,889
Net cash (outflow)/inflow from operating activities	(57,562)	187,475

ANDERSONS (DENTON HOLME) LIMITED

CASH FLOW STATEMENT (continued) for the year ended 31 December 2008

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2008 £	2007 £
Decrease in cash in the period	(567,314)	(58,814)
Net cash outflow from/(inflow) from bank loans	76,379	(151,365)
Net outflow from/(inflow) from other short-term creditors	152,385	(4,289)
Cash outflow in respect of hire purchase	(3,852)	(52,923)
Change in net debt	<u>(342,402)</u>	<u>(267,391)</u>
Net debt at 1 January 2008	(1,606,887)	(1,339,496)
Net debt at 31 December 2008	<u>(1,949,289)</u>	<u>(1,606,887)</u>

ANALYSIS OF NET DEBT

	At 1 Jan 2008 £	Cash flows £	At 31 Dec 2008 £
Cash in hand and at bank	521	-	521
Overdrafts	(38,564)	(567,314)	(605,878)
	<u>(38,043)</u>	<u>(567,314)</u>	<u>(605,357)</u>
Debt due within 1 year	(866,664)	120,636	(746,028)
Debt due after 1 year	(552,809)	108,128	(444,681)
Hire purchase agreements	(149,371)	(3,852)	(153,223)
	<u>(1,568,844)</u>	<u>224,912</u>	<u>(1,343,932)</u>
Total	<u>(1,606,887)</u>	<u>(342,402)</u>	<u>(1,949,289)</u>

ANDERSONS (DENTON HOLME) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2008

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets.

GOING CONCERN

In common with many retail businesses in the current climate, the company experienced a reduction in sales in the latter part of 2008. In response to this the directors have implemented a cost reduction programme and management accounts in 2009 show that the company is continuing to trade profitably. The company continues to operate within its banking facilities which were renewed at the end of 2008 and the directors are satisfied that the company has sufficient cashflows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business, exclusive of Value Added Tax.

FIXED ASSETS

All fixed assets are initially recorded at cost.

The company has adopted a policy of regular property revaluations in accordance with FRS15.

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:

Freehold Property	-	2% straight line
Leasehold Property	-	over the period of the lease
Plant & Machinery	-	4% - 10% straight line
Fixtures & Fittings	-	10% - 25% straight line
Motor Vehicles	-	25-33% 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.

HIRE PURCHASE AGREEMENTS

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

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.

ANDERSONS (DENTON HOLME) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2008

1 ACCOUNTING POLICIES *(continued)*

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 tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2008	2007
	£	£
Depreciation of owned fixed assets	133,146	130,957
Depreciation of assets held under hire purchase agreements	70,589	37,725
Loss/(Profit) on disposal of fixed assets	2,301	(4,251)
Auditor's remuneration		
- as auditor	9,200	8,500
Operating lease costs:		
- Plant and equipment	27,218	47,179
- Other	155,317	157,803

ANDERSONS (DENTON HOLME) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2008

3 PARTICULARS OF EMPLOYEES

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

	2008	2007
	No	No
Number of production staff	48	47
Number of administrative staff	13	13
Number of management staff	2	2
	<u>63</u>	<u>62</u>

The aggregate payroll costs of the above were:

	2008	2007
	£	£
Wages and salaries	1,325,503	1,349,221
Social security costs	141,496	141,744
Other pension costs	27,063	26,649
	<u>1,494,062</u>	<u>1,517,614</u>

4 DIRECTORS' EMOLUMENTS

The directors' aggregate emoluments in respect of qualifying services were:

	2008	2007
	£	£
Emoluments receivable	205,303	206,166
Value of company pension contributions to money purchase schemes	17,718	17,644
	<u>223,021</u>	<u>223,810</u>

Emoluments of highest paid director:

	2008	2007
	£	£
Total emoluments (excluding pension contributions)	96,352	146,416
Value of company pension contributions to money purchase schemes	7,200	7,200
	<u>103,552</u>	<u>153,616</u>

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

	2008	2007
	No	No
Money purchase schemes	<u>2</u>	<u>2</u>

ANDERSONS (DENTON HOLME) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2008

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2008	2007
	£	£
On bank loans and overdrafts	40,541	46,015
On finance leases	10,454	8,615
On other loans	553	3,108
	<u>51,548</u>	<u>57,738</u>

6 TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2008	2007
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year	26,500	97,000
Over/under provision in prior year	1,578	(3,528)
Total current tax	<u>28,078</u>	<u>93,472</u>
Deferred tax:		
Origination and reversal of timing differences	(7,000)	(2,000)
Tax on profit on ordinary activities	<u>21,078</u>	<u>91,472</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 28% (2007 - 30%), as explained below

	2008	2007
	£	£
Profit on ordinary activities before taxation	<u>31,755</u>	<u>278,252</u>
Profit on ordinary activities by rate of tax	8,891	83,476
Effects of:		
Capital allowances in excess of depreciation	8,204	10,488
Permanent differences	15,784	6,213
Other differences	500	1,077
Under / (Over) provision in prior years	1,578	(3,528)
Small companies relief	(7,408)	(4,254)
Adjustment for difference in tax rates	529	-
Total current tax (note 6(a))	<u>28,078</u>	<u>93,472</u>

ANDERSONS (DENTON HOLME) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2008

7 DIVIDENDS

Equity dividends

	2008 £	2007 £
Paid during the year:		
Equity dividends on ordinary shares £– (2007: £3.00)	–	<u>150,000</u>

8 TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost or valuation						
At 1 Jan 2008	1,197,059	17,691	202,141	811,551	290,548	2,518,990
Additions	–	–	4,440	76,190	143,891	224,521
Disposals	–	–	–	(95,035)	(10,500)	(105,535)
At 31 Dec 2008	<u>1,197,059</u>	<u>17,691</u>	<u>206,581</u>	<u>792,706</u>	<u>423,939</u>	<u>2,637,976</u>
Depreciation						
At 1 Jan 2008	69,060	7,076	121,479	453,781	132,163	783,559
Charge for the year	23,942	1,769	19,734	83,763	74,527	203,735
On disposals	–	–	–	(72,927)	(10,500)	(83,427)
At 31 Dec 2008	<u>93,002</u>	<u>8,845</u>	<u>141,213</u>	<u>464,617</u>	<u>196,190</u>	<u>903,867</u>
Net book value						
At 31 Dec 2008	<u>1,104,057</u>	<u>8,846</u>	<u>65,368</u>	<u>328,089</u>	<u>227,749</u>	<u>1,734,109</u>
At 31 Dec 2007	<u>1,127,999</u>	<u>10,615</u>	<u>80,662</u>	<u>357,770</u>	<u>158,385</u>	<u>1,735,431</u>

The company's freehold property was revalued on an open market basis by Sanderson Weatherall, Chartered Surveyors as at 31 December 2004 as being £950,000. The property is included at this value, together with subsequent additions.

As at 31 December 2008, the directors believe that the carrying value of the property is not materially different to the market value.

ANDERSONS (DENTON HOLME) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2008

8 TANGIBLE FIXED ASSETS *(continued)*

In respect of certain fixed assets stated at valuations, the comparable historical cost and depreciation values are as follows:

	2008 £	2007 £
Historical cost	<u>669,277</u>	<u>669,277</u>
Depreciation:		
At 1 Jan 2008	231,738	218,352
Charge for year	13,386	13,386
At 31 Dec 2008	<u>245,124</u>	<u>231,738</u>
Net historical cost value:		
At 31 Dec 2008	<u>424,153</u>	<u>437,539</u>
At 1 Jan 2008	<u>437,539</u>	<u>450,925</u>

Hire purchase agreements

Included within the net book value of £1,734,109 is £210,709 (2007 - £158,535) relating to assets held under hire purchase agreements. The depreciation charged to the abbreviated accounts in the year in respect of such assets amounted to £70,589 (2007 - £37,725).

9 STOCKS

	2008 £	2007 £
Finished goods	1,017,096	1,054,533
Development property	309,078	229,695
	<u>1,326,174</u>	<u>1,284,228</u>

10 DEBTORS

	2008 £	2007 £
Trade debtors	560,762	751,417
Amounts owed by group undertakings	243,587	187,508
Other debtors	48,328	66,886
Directors' current account	218,562	158,732
Prepayments and accrued income	69,544	78,142
	<u>1,140,783</u>	<u>1,242,685</u>

During the year ended 31 December 2008 the company loaned monies to M Barker, a director, on an interest free basis. The balance at 31 December 2008 was £215,928 (2007: £134,223) and the maximum balance outstanding during the year was £226,526.

During the year ended 31 December 2008 the company loaned monies to V Woods, a director, on an interest free basis. The balance at 31 December 2008 was £2,634 (2007: £24,509) and the maximum balance outstanding during the year was £29,231.

ANDERSONS (DENTON HOLME) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2008

11 CREDITORS: Amounts falling due within one year

	2008	2007
	£	£
Bank loans and overdrafts	930,731	331,668
Trade creditors	932,719	1,326,814
Corporation tax	96,500	97,000
Other taxation and social security costs	105,191	6,865
Obligations under hire purchase agreements	78,448	80,718
Other creditors	84,142	114,229
Factoring account	421,175	573,560
Accruals and deferred income	67,851	148,852
	<u>2,716,757</u>	<u>2,679,706</u>

The company held three bank loans at 31 December 2008.

The first bank loan is being repaid monthly in arrears over 5 years. Interest is being incurred on this loan at 1.5% above the Bank's Base Rate.

The second bank loan is being repaid monthly in arrears over 12 years. Interest is being incurred on this loan at 1.5% above the Bank's Base Rate.

The third bank loan is an interest only loan, with the capital due to be repaid on 06 December 2009. Interest is being incurred on this loan at 1.5% above the Bank's Base Rate.

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2008	2007
	£	£
Bank loans and overdrafts	930,731	331,668
Other creditors including taxation and social security costs	421,175	573,560
Hire purchase contracts	78,447	80,718
	<u>1,430,353</u>	<u>985,946</u>

In order to provide security over the bank facilities enjoyed by the company there is a first legal mortgage dated 20 April 2001 over the freehold property at Denton Holme Sawmills, Carlisle.

12 CREDITORS: Amounts falling due after more than one year

	2008	2007
	£	£
Bank loans and overdrafts	444,681	552,809
Obligations under hire purchase agreements	74,775	68,653
	<u>519,456</u>	<u>621,462</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2008	2007
	£	£
Bank loans and overdrafts	444,681	552,809
Hire purchase contracts	74,775	68,653
	<u>519,456</u>	<u>621,462</u>

ANDERSONS (DENTON HOLME) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2008

12 CREDITORS: Amounts falling due after more than one year *(continued)*

The following aggregate liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the balance sheet date:

	2008	2007
	£	£
Bank loans and overdrafts	<u>177,285</u>	<u>305,788</u>

13 COMMITMENTS UNDER HIRE PURCHASE AGREEMENTS

Future commitments under hire purchase agreements are as follows:

	2008	2007
	£	£
Amounts payable within 1 year	78,448	80,718
Amounts payable between 2 to 5 years	74,775	68,653
	<u>153,223</u>	<u>149,371</u>

14 DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2008	2007
	£	£
Provision brought forward	63,500	65,500
Profit and loss account movement arising during the year	(7,000)	(2,000)
Provision carried forward	<u>56,500</u>	<u>63,500</u>

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

	2008	2007
	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>56,500</u>	<u>63,500</u>
	<u>56,500</u>	<u>63,500</u>

15 COMMITMENTS UNDER OPERATING LEASES

At 31 December 2008 the company had annual commitments under non-cancellable operating leases as set out below.

	2008		2007	
	Land and buildings £	Other £	Land and buildings £	Other £
Operating leases which expire:				
Within 1 year	-	17,367	-	16,454
Within 2 to 5 years	-	37,464	-	61,099
After more than 5 years	96,400	-	96,400	-
	<u>96,400</u>	<u>54,831</u>	<u>96,400</u>	<u>77,553</u>

ANDERSONS (DENTON HOLME) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2008

16 SHARE CAPITAL

	2008	2007
	£	£
Authorised:		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
	2008	2007
	£	£
Allotted, called up and fully paid:		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

17 PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
At 1 January 2008	422,066	385,286
Retained profit for the financial year	10,677	186,780
Dividends	–	(150,000)
At 31 December 2008	<u>432,743</u>	<u>422,066</u>

18 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008	2007
	£	£
Profit for the financial year	10,677	186,780
Dividends	–	(150,000)
Net addition to shareholders' funds	<u>10,677</u>	<u>36,780</u>
Opening shareholders' funds	898,197	861,417
Closing shareholders' funds	<u>908,874</u>	<u>898,197</u>