
CAMBERLEY RUBBER MOULDINGS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

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COMPANIES HOUSE

CAMBERLEY RUBBER MOULDINGS LIMITED

COMPANY INFORMATION

DIRECTORS

E J Griffiths
J A Griffiths
P R Foster

COMPANY SECRETARY

I Watts

REGISTERED NUMBER

01043362

REGISTERED OFFICE

Unit 10
Springlakes Industrial Estate
Deadbrook Lane
Aldershot
Hampshire
GU12 4UH

INDEPENDENT AUDITOR

Barnes Roffe LLP
Chartered Accountants
Leytonstone House
Leytonstone
London
E11 1GA

BANKERS

Barclays Bank Plc
34-36 Victoria Road
Farnborough
Hants
GU14 7YJ

CAMBERLEY RUBBER MOULDINGS LIMITED

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CAMBERLEY RUBBER MOULDINGS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 30 JUNE 2014

The directors present their strategic report and the financial statements for the year ended 30 June 2014.

BUSINESS REVIEW

Turnover reduced to £4,874,467 (2013 - £5,229,320) and the profit before taxation amounted to £49,476 (2013 - £640,273).

PRINCIPAL RISKS AND UNCERTAINTIES

There are no matters concerning financial risk which are material for the assessment of assets, liabilities, financial position and profit or loss of the company.

FUTURE DEVELOPMENTS

Due to the current economic environment the directors are unable to forecast with any certainty the financial outcome for the current year.

New products are under development and the directors are confident that these will strengthen the company's trading activities over the next two years.

RESEARCH AND DEVELOPMENT ACTIVITIES

During the year the company has continued to incur research and development expenditure developing new products for its customers.

FINANCIAL KEY PERFORMANCE INDICATORS

The directors consider the following to be key performance indicators of the company:

	2014	2013
Gross profit percentage	21.9%	32.5%
Current ratio	2.4	2.2
Sales per employee	£64,993	£69,724
Percentage of overseas sales	10.4%	9.7%
Stock turnover	11.9	9.4

POLICY ON THE PAYMENT OF CREDITORS

For all trade creditors it is the company's policy to:

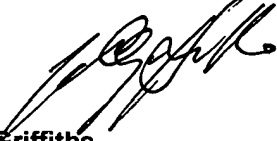
- review and agree the terms of payment at the start of business with that supplier;
- ensure that suppliers are aware of the terms of payment;
- pay in accordance with its contractual and other legal obligations.

This policy is made known to staff who handle payments to suppliers and is made known to suppliers on request. For the company, trade creditors at 30 June 2014 represent 48 (2013 - 56) day's purchases.

CAMBERLEY RUBBER MOULDINGS LIMITED

**STRATEGIC REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2014**

This report was approved by the board on 10 DECEMBER 2014 and signed on its behalf.



J A Griffiths
Director

CAMBERLEY RUBBER MOULDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2014

The directors present their report and the financial statements for the year ended 30 June 2014.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the strategic report, the directors' 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). 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £43,792 (2013 - £479,751).

Particulars of dividends paid are detailed in Note 18 to the financial statements.

DIRECTORS

The directors who served during the year were:

E J Griffiths
J A Griffiths
P R Foster

CAMBERLEY RUBBER MOULDINGS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2014**

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 10 DECEMBER 2014 and signed on its behalf.



I Watts
Secretary

Unit 10
Springlakes Industrial Estate
Deadbrook Lane
Aldershot
Hampshire
GU12 4UH

CAMBERLEY RUBBER MOULDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CAMBERLEY RUBBER MOULDINGS LIMITED

We have audited the financial statements of Camberley Rubber Mouldings Limited for the year ended 30 June 2014, set out on pages 7 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

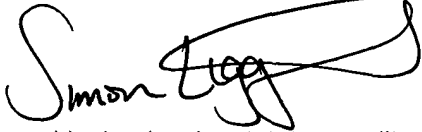
CAMBERLEY RUBBER MOULDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CAMBERLEY RUBBER MOULDINGS LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Simon Liggins (senior statutory auditor)
for and on behalf of

Barnes Roffe LLP
Chartered Accountants
Leytonstone House
Leytonstone
London
E11 1GA

Date: 11.12.14

CAMBERLEY RUBBER MOULDINGS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 £	2013 £
TURNOVER	1,2	4,874,467	5,229,320
Cost of sales		<u>(3,806,610)</u>	<u>(3,529,318)</u>
GROSS PROFIT		1,067,857	1,700,002
Administrative expenses		<u>(1,023,962)</u>	<u>(1,065,282)</u>
Other operating income	3	<u>6,900</u>	<u>6,399</u>
OPERATING PROFIT	4	50,795	641,119
Interest receivable and similar income		9	19
Interest payable and similar charges	8	<u>(1,328)</u>	<u>(865)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		49,476	640,273
Tax on profit on ordinary activities	9	<u>(5,684)</u>	<u>(160,522)</u>
PROFIT FOR THE FINANCIAL YEAR	16	<u><u>43,792</u></u>	<u><u>479,751</u></u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the profit and loss account.

The notes on pages 9 to 18 form part of these financial statements.

CAMBERLEY RUBBER MOULDINGS LIMITED
REGISTERED NUMBER: 01043362

BALANCE SHEET
AS AT 30 JUNE 2014

	Note	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		308,953		253,085
CURRENT ASSETS					
Stocks	11	318,699		373,942	
Debtors	12	1,463,137		1,065,318	
Cash at bank and in hand		84,508		317,481	
		<u>1,866,344</u>		<u>1,756,741</u>	
CREDITORS: amounts falling due within one year	13	<u>(922,729)</u>		<u>(801,050)</u>	
NET CURRENT ASSETS			<u>943,615</u>		<u>955,691</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,252,568</u>		<u>1,208,776</u>
PROVISIONS FOR LIABILITIES					
Deferred tax	14		<u>(6,819)</u>		<u>(6,819)</u>
NET ASSETS			<u>1,245,749</u>		<u>1,201,957</u>
CAPITAL AND RESERVES					
Called up share capital	15		262,500		262,500
Profit and loss account	16		983,249		939,457
SHAREHOLDERS' FUNDS	17		<u>1,245,749</u>		<u>1,201,957</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 DECEMBER 2014.


J A Griffiths
 Director

The notes on pages 9 to 18 form part of these financial statements.

CAMBERLEY RUBBER MOULDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following annual bases:

Plant and machinery	-	12.5% to 25% straight line
Motor vehicles	-	25% straight line

1.5 Operating leases

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

1.6 Stocks and work in progress

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

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

CAMBERLEY RUBBER MOULDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES (continued)

1.7 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.9 Research and development

Research and development expenditure is charged to the profit and loss account in the year in which it is incurred.

Development costs incurred are capitalised when their recoverability can be assessed with reasonable certainty. Capitalised costs are amortised over the period during which the associated income is expected to be realised. All other development costs are written off in the year of expenditure.

1.10 Pensions

The company operates a defined contribution pension scheme for certain of its 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.

CAMBERLEY RUBBER MOULDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1. ACCOUNTING POLICIES (continued)

1.11 Employee benefit trust

In accordance with UITF Abstract 32, Employee Benefit Trusts (EBTs) and other intermediate payment arrangements, the company has included the assets and liabilities of its EBT on its balance sheet, and has recognised the associated income and expenditure of the EBT in its profit and loss account.

1.12 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. TURNOVER

The whole of the turnover is attributable to the one principal activity of the company.

A geographical analysis of turnover is as follows:

	2014 £	2013 £
United Kingdom	4,367,000	4,719,758
Rest of world	507,467	509,562
	<u>4,874,467</u>	<u>5,229,320</u>

3. OTHER OPERATING INCOME

	2014 £	2013 £
Income from Employee Benefit Trust	6,900	6,899
Expenses from Employee Benefit Trust	-	(500)
	<u>6,900</u>	<u>6,399</u>

CAMBERLEY RUBBER MOULDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

4. OPERATING PROFIT

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

	2014 £	2013 £
Depreciation of tangible fixed assets:		
- owned by the company	115,890	68,570
- held under hire purchase contracts	-	18,488
Operating lease rentals:		
- plant and machinery	6,820	-
- other operating leases	230,260	219,219
Difference on foreign exchange	10,478	1,675
Profit on disposal of tangible fixed assets	(500)	-
	115,890	219,219

5. AUDITOR'S REMUNERATION

	2014 £	2013 £
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	10,000	10,000
Fees payable to the company's auditor and its associates in respect of:		
Taxation services	1,750	1,750
Accounting and consultancy services	1,500	5,650
	1,750	7,400

6. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	2014 £	2013 £
Wages and salaries	1,704,377	1,733,035
Social security costs	167,566	167,532
Other pension costs	181,222	192,470
	2,053,165	2,093,037

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

	2014 No.	2013 No.
Average number of employees	75	75

CAMBERLEY RUBBER MOULDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

7. DIRECTORS' REMUNERATION

	2014 £	2013 £
Company pension contributions to defined contribution pension schemes	<u>40,000</u>	<u>70,000</u>

During the year, no director received any emoluments (2013 - £NIL).

During the year retirement benefits were accruing to 1 director (2013 - 1) in respect of defined contribution pension schemes.

All of the directors of the company receive remuneration from the ultimate parent company and a management charge is levied by Camberley Group Plc against the company as appropriate.

8. INTEREST PAYABLE AND SIMILAR CHARGES

	2014 £	2013 £
On bank loans and overdrafts	20	91
On hire purchase contracts	-	774
Other interest payable	1,308	-
	<u>1,328</u>	<u>865</u>

9. TAXATION

	2014 £	2013 £
UK corporation tax charge on profit for the year	<u>5,684</u>	<u>160,522</u>

CAMBERLEY RUBBER MOULDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

9. TAXATION (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2013 - higher than) the standard rate of corporation tax in the UK of 20% (2013 - 23.75%). The differences are explained below:

	2014 £	2013 £
Profit on ordinary activities before tax	<u>49,476</u>	<u>640,273</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2013 - 23.75%)	9,895	152,065
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	7,877	3,621
Capital allowances for year in excess of depreciation	(11,009)	(2,852)
Short term timing difference leading to an increase/(decrease) in taxation	301	504
Non-taxable income	(1,380)	(1,519)
Jersey taxation on EBT	-	8,682
Effect of change in tax rate	-	21
Current tax charge for the year (see note above)	<u><u>5,684</u></u>	<u><u>160,522</u></u>

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 July 2013	2,508,559	55,373	2,563,932
Additions	148,354	23,404	171,758
Disposals	-	(8,975)	(8,975)
At 30 June 2014	<u>2,656,913</u>	<u>69,802</u>	<u>2,726,715</u>
Depreciation			
At 1 July 2013	2,255,474	55,373	2,310,847
Charge for the year	113,033	2,857	115,890
On disposals	-	(8,975)	(8,975)
At 30 June 2014	<u>2,368,507</u>	<u>49,255</u>	<u>2,417,762</u>
Net book value			
At 30 June 2014	<u><u>288,406</u></u>	<u><u>20,547</u></u>	<u><u>308,953</u></u>
At 30 June 2013	<u><u>253,085</u></u>	<u><u>-</u></u>	<u><u>253,085</u></u>

CAMBERLEY RUBBER MOULDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

11. STOCKS

	2014 £	2013 £
Raw materials	158,577	173,801
Work in progress	62,336	53,500
Finished goods	97,786	146,641
	<u>318,699</u>	<u>373,942</u>

12. DEBTORS

	2014 £	2013 £
Trade debtors	674,039	638,064
Amounts owed by group undertakings	414,358	123,284
Directors current account	240,000	240,000
Other debtors	78,367	16,624
Prepayments and accrued income	56,373	47,346
	<u>1,463,137</u>	<u>1,065,318</u>

**13. CREDITORS:
Amounts falling due within one year**

	2014 £	2013 £
Bank loans and overdrafts	248,806	-
Trade creditors	263,670	355,584
Corporation tax	5,684	151,824
Other taxation and social security	245,998	108,167
Other creditors	76,284	119,448
Accruals and deferred income	82,287	66,027
	<u>922,729</u>	<u>801,050</u>

Bank borrowings were secured by a charge over the company's trade debtors.

14. DEFERRED TAXATION

	2014 £	2013 £
At beginning and end of year	<u>6,819</u>	<u>6,819</u>

CAMBERLEY RUBBER MOULDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

14. DEFERRED TAXATION (continued)

The provision for deferred taxation is made up as follows:

	2014 £	2013 £
Accelerated capital allowances	8,874	8,874
Other timing differences	(2,055)	(2,055)
	<u>6,819</u>	<u>6,819</u>

15. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
250,000 Ordinary shares of £1 each	250,000	250,000
12,500 'A' Ordinary shares of £1 each	12,500	12,500
	<u>262,500</u>	<u>262,500</u>

The Ordinary and the 'A' Ordinary shares rank pari passu in all respects, including rights to dividends, except for restrictions on transferability of the 'A' Ordinary shares.

16. RESERVES

	Profit and loss account £
At 1 July 2013	939,457
Profit for the financial year	43,792
	<u>983,249</u>
At 30 June 2014	<u>983,249</u>

CAMBERLEY RUBBER MOULDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

17. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2014	2013
	£	£
Opening shareholders' funds	1,201,957	1,197,206
Profit for the financial year	43,792	479,751
Dividends (Note 18)	-	(475,000)
	<hr/>	<hr/>
Closing shareholders' funds	1,245,749	1,201,957
	<hr/> <hr/>	<hr/> <hr/>

In accordance with UITF Abstract 32, Employee Benefit Trusts (EBTs) and other intermediate payment arrangements, the company has included the assets and liabilities of its EBT on its balance sheet, and recognised the associated income and expenditure of the EBT in its profit and loss account reserve. The balance in this regard amounted to £504,990 (2013 - £504,990), and although included in the company's reserves is not available for distribution.

18. DIVIDENDS

	2014	2013
	£	£
Dividends paid on equity capital	-	475,000
	<hr/> <hr/>	<hr/> <hr/>

19. PENSION COMMITMENTS

The company operates a defined contribution pension scheme for certain of its employees. 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 and amounted to £181,222 (2013 - £192,470).

Pension contributions outstanding at the balance sheet date amounted to £12,136 (2013 - £10,630) and are included within accruals and deferred income.

CAMBERLEY RUBBER MOULDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

20. RELATED PARTY TRANSACTIONS

As permitted by Financial Reporting Standard number 8, Related Party Disclosures, the company has not disclosed transactions undertaken with its ultimate parent undertaking. All such transactions have been eliminated on consolidation and Camberley Group Plc has prepared group accounts for the year ended 30 June 2014.

J A Griffiths, a director and the controlling party of the holding company, Camberley Group Plc, has been provided with a loan of £240,000 (2013 - £240,000) by the company's Employee Benefit Trust. The loan is unsecured, interest free and is considered to be repayable on demand.

During the year, the company made sales of £1,058,779 (2013 - £1,605,773) to Cam Lock Limited, a company controlled by J A Griffiths. These sales were made in the normal course of business and on normal commercial terms. In addition, the company charged Cam Lock Limited £516,000 (2013 - £497,200) for management and administration services.

The company also paid rent of £10,000 (2013 - £10,000) to Cam Lock Limited, corresponding to the same amount which was payable by that company to the wife of J A Griffiths.

As at the balance sheet date, the company was owed £77,317 by Cam Lock Limited (2013 - £17,456).

21. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The directors consider the ultimate parent company to be Camberley Group Plc, a company which is registered in the United Kingdom.

The accounts of the parent company are available to the public at Companies House and at the offices of the company's auditors.

The company is controlled by the directors on a day to day basis. The ultimate controlling party is considered to be J A Griffiths, the controlling shareholder of the ultimate parent undertaking.