

Registration number: 00852212

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2016



Axholme Associates Limited
Chartered Certified Accountants & Registered Auditors
Melbourne House
27 Thorne Road
Doncaster
South Yorkshire
DN1 2EZ

T.K. Lynskey (Excavations) Limited
trading as T K Lynskey (Excavations) Limited

Contents

Company Information	1
Strategic Report	2
Director's Report	3
Statement of Director's Responsibilities	4
Independent Auditor's Report	5 to 6
Profit and Loss Account	7
Statement of Comprehensive Income	8
Balance Sheet	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 to 19

T.K. Lynskey (Excavations) Limited
trading as T K Lynskey (Excavations) Limited

Company Information

Registered office	The Foundary Common Lane Wath Upon Dearne Rotherham South Yorkshire S63 7DY
Auditors	Axholme Associates Limited Chartered Certified Accountants & Registered Auditors Melbourne House 27 Thorne Road Doncaster South Yorkshire DN1 2EZ

T.K. Lynskey (Excavations) Limited
trading as T K Lynskey (Excavations) Limited
Strategic Report for the Year Ended 31 December 2016

The director presents his strategic report for the year ended 31 December 2016.

Principal activity

The principal activity of the company is that of waste recycling and sub contract work in the construction industry

Fair review of the business

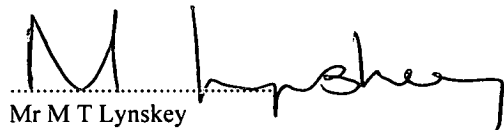
The 12 month period of trading has been challenging due to the heavy relevant sector costs. Also, the company has undergone a full trading review and major investments in assets have been made in order to aid company expansion moving forward.

These investments were made later in the financial year and as a result reasonable expansion has occurred.

The results for the year therefore reflect these factors and are in line with the Director's expectations at this stage.

The Director continues to monitor all aspects of the company's performance overall, also specifically the level of future contracts, turnover, gross profit and cash resources, which he considers to be key performance indicators and the principal risks of the company.

Approved by the Board on 14 March 2017 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M T Lynskey', is written over a dotted line.

Mr M T Lynskey
Director

T.K. Lynskey (Excavations) Limited
trading as T K Lynskey (Excavations) Limited

Director's Report for the Year Ended 31 December 2016

The director presents his report and the financial statements for the year ended 31 December 2016.

Directors of the company

The directors who held office during the year were as follows:

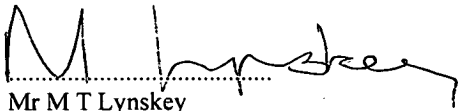
Mr Thomas William Lynskey - Director (resigned 23 September 2016)

Mr M T Lynskey - Director

Disclosure of information to the auditors

The director has taken 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. The director confirms that there is no relevant information that he knows of and of which he knows the auditors are unaware.

Approved by the Board on 14 March 2017 and signed on its behalf by:



.....

Mr M T Lynskey
Director

T.K. Lynskey (Excavations) Limited
trading as T K Lynskey (Excavations) Limited

Statement of Director's Responsibilities

The director acknowledges his responsibilities for preparing the Annual Report 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 apply them consistently;
- make judgements 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; and
- 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.

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Independent Auditor's Report to the Members of T.K. Lynskey (Excavations) Limited

We have audited the financial statements of T.K. Lynskey (Excavations) Limited for the year ended 31 December 2016, set out on pages 7 to 19. 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 the director and auditor

As explained more fully in the Statement of Director's Responsibilities (set out on page 4), the director is 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 (APB's) Ethical Standards for Auditors to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 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.

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Independent Auditor's Report to the Members of T.K. Lynskey (Excavations) Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

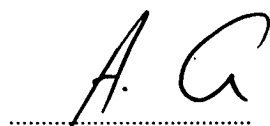
- the information given in the Strategic Report and Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Director's Report have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Director's Report.

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.



Mr A Cane (Senior Statutory Auditor)

For and on behalf of Axholme Associates Limited, Statutory Auditor

Melbourne House
27 Thorne Road
Doncaster
South Yorkshire
DN1 2EZ

14 March 2017

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Profit and Loss Account for the Year Ended 31 December 2016

	Note	Total 31 December 2016 £	Total 31 December 2015 £
Turnover	3	4,779,193	3,188,655
Cost of sales		<u>(3,731,572)</u>	<u>(2,397,183)</u>
Gross profit		1,047,621	791,472
Administrative expenses		<u>(833,918)</u>	<u>(696,489)</u>
Operating profit	5	<u>213,703</u>	<u>94,983</u>
Other interest receivable and similar income	7	821	573
Interest payable and similar expenses	8	<u>(151,302)</u>	<u>(33,123)</u>
		<u>(150,481)</u>	<u>(32,550)</u>
Profit before tax		63,222	62,433
Taxation	12	<u>(57,153)</u>	<u>-</u>
Profit for the financial year		<u><u>6,069</u></u>	<u><u>62,433</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Profit for the year		<u>6,069</u>	<u>62,433</u>
Total comprehensive income for the year		<u><u>6,069</u></u>	<u><u>62,433</u></u>

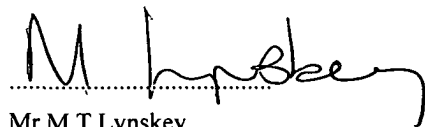
The notes on pages 12 to 19 form an integral part of these financial statements.

T.K. Lynskey (Excavations) Limited
trading as T K Lynskey (Excavations) Limited

(Registration number: 00852212)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	13	4,643,505	1,833,494
Current assets			
Stocks	14	92,523	92,926
Debtors	15	1,324,583	1,064,766
Other financial assets		1,394	1,394
Cash at bank and in hand		482,775	45,976
		<u>1,901,275</u>	<u>1,205,062</u>
Creditors: Amounts falling due within one year	17	<u>(1,468,236)</u>	<u>(593,830)</u>
Net current assets		<u>433,039</u>	<u>611,232</u>
Total assets less current liabilities		5,076,544	2,444,726
Creditors: Amounts falling due after more than one year	17	(3,057,030)	(488,434)
Provisions for liabilities	18	<u>(231,458)</u>	<u>(174,305)</u>
Net assets		<u>1,788,056</u>	<u>1,781,987</u>
Capital and reserves			
Called up share capital	19	999,999	999,999
Profit and loss account		<u>788,057</u>	<u>781,988</u>
Total equity		<u>1,788,056</u>	<u>1,781,987</u>

Approved and authorised by the director on 14 March 2017



Mr M T Lynskey

Director

T.K. Lynskey (Excavations) Limited
trading as T K Lynskey (Excavations) Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	999,999	781,988	1,781,987
Profit for the year	-	6,069	6,069
Total comprehensive income	-	6,069	6,069
At 31 December 2016	999,999	788,057	1,788,056
	Share capital £	Profit and loss account £	Total £
At 1 January 2015	999,999	719,555	1,719,554
Profit for the year	-	62,433	62,433
Total comprehensive income	-	62,433	62,433
At 31 December 2015	999,999	781,988	1,781,987

The notes on pages 12 to 19 form an integral part of these financial statements.
Page 10

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Statement of Cash Flows for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Cash flows from operating activities			
Profit for the year		6,069	62,433
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	5	160,796	67,524
Loss on disposal of tangible assets	4	80,272	-
Profit from disposals of investments	4	-	(72,496)
Finance income	7	(821)	(573)
Finance costs	8	151,302	33,123
Income tax expense	12	57,153	-
		<u>454,771</u>	<u>90,011</u>
Working capital adjustments			
Decrease/(increase) in stocks	14	403	(315)
Increase in trade debtors	15	(259,817)	(268,520)
Increase/(decrease) in trade creditors	17	475,110	(86,221)
Net cash flow from operating activities		<u>670,467</u>	<u>(265,045)</u>
Cash flows from investing activities			
Interest received	7	821	573
Proceeds from sale of subsidiaries		-	72,496
Acquisitions of tangible assets		(335,607)	(100,497)
Proceeds from sale of tangible assets		<u>332,725</u>	<u>247,504</u>
Net cash flows from investing activities		(2,061)	220,076
Cash flows from financing activities			
Interest paid	8	<u>(151,302)</u>	<u>(33,123)</u>
Net increase/(decrease) in cash and cash equivalents		517,104	(78,092)
Cash and cash equivalents at 1 January		<u>(47,215)</u>	<u>30,877</u>
Cash and cash equivalents at 31 December		<u><u>469,889</u></u>	<u><u>(47,215)</u></u>

The notes on pages 12 to 19 form an integral part of these financial statements.

T.K. Lynskey (Excavations) Limited
trading as T K Lynskey (Excavations) Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

The Foundary
Common Lane Wath Upon Dearne
Rotherham
South Yorkshire
S63 7DY
United Kingdom

These financial statements were authorised for issue by the director on 14 March 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Plant & machinery	15% reducing balance
Land & buildings	No depreciation

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2016	2015
	£	£
Sale of goods	4,769,193	3,185,992
Rental income from investment property	10,000	2,663
	<u>4,779,193</u>	<u>3,188,655</u>

4 Other gains and losses

The analysis of the company's other gains and losses for the year is as follows:

	2016	2015
	£	£
Gain (loss) on disposal of property, plant and equipment	(80,272)	-
Gain (loss) from disposals of investments	-	72,496
	<u>(80,272)</u>	<u>72,496</u>

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

5 Operating profit

Arrived at after charging/(crediting)

	2016 £	2015 £
Depreciation expense	160,796	67,524
Operating lease expense - plant and machinery	337,139	15,617
Loss on disposal of property, plant and equipment	<u>80,272</u>	<u>-</u>

6 Government grants

During the financial year a Business Investment Funding Grant was recieved in the total amount of £469,000. this was in respect of assistance in investment in new plant and equipment.

The authority issuing the grant to the company was the Barnsley, Doncaster, Rotherham and Sheffield combined authority.

The amount of grants recognised in the financial statements was £469,000 (2015 - £Nil).

7 Other interest receivable and similar income

	2016 £	2015 £
Interest income on bank deposits	<u>821</u>	<u>573</u>

8 Interest payable and similar expenses

	2016 £	2015 £
Interest on obligations under finance leases and hire purchase contracts	137,996	33,123
Interest expense on other finance liabilities	<u>13,306</u>	<u>-</u>
	<u>151,302</u>	<u>33,123</u>

9 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2016 £	2015 £
Wages and salaries	1,419,325	1,021,595
Social security costs	<u>121,008</u>	<u>83,933</u>
	<u>1,540,333</u>	<u>1,105,528</u>

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

The average number of persons employed by the company (including the director) during the year, analysed by category was as follows:

	2016 No.	2015 No.
Production	57	47
Administration and support	4	4
	<u>61</u>	<u>51</u>

10 Director's remuneration

The director's remuneration for the year was as follows:

	2016 £	2015 £
Remuneration	<u>48,855</u>	<u>46,198</u>

11 Auditors' remuneration

	2016 £	2015 £
Audit of the financial statements	<u>7,450</u>	<u>-</u>

12 Taxation

Tax charged/(credited) in the income statement

	2016 £	2015 £
Deferred taxation		
Arising from origination and reversal of timing differences	<u>57,153</u>	<u>-</u>

Deferred tax

Deferred tax assets and liabilities

	Liability £
2016	<u>191,458</u>
2015	<u>174,305</u>

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

13 Tangible assets

	Land and buildings £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 January 2016	548,860	1,093,130	4,812,082	6,454,072
Additions	-	68,113	3,315,510	3,383,623
Disposals	-	(331,574)	(721,787)	(1,053,361)
At 31 December 2016	<u>548,860</u>	<u>829,669</u>	<u>7,405,805</u>	<u>8,784,334</u>
Depreciation				
At 1 January 2016	48,922	682,517	3,888,959	4,620,398
Charge for the year	180	36,860	123,755	160,795
Eliminated on disposal	-	(79,608)	(560,756)	(640,364)
At 31 December 2016	<u>49,102</u>	<u>639,769</u>	<u>3,451,958</u>	<u>4,140,829</u>
Carrying amount				
At 31 December 2016	<u>499,758</u>	<u>189,900</u>	<u>3,953,847</u>	<u>4,643,505</u>
At 31 December 2015	<u>499,758</u>	<u>410,613</u>	<u>923,123</u>	<u>1,833,494</u>

Included within the net book value of land and buildings above is £499,757 (2015 - £499,757) in respect of freehold land and buildings and £1 (2015 - £1) in respect of short leasehold land and buildings.

14 Stocks

	2016 £	2015 £
Other inventories	<u>92,523</u>	<u>92,926</u>

15 Debtors

	Note	2016 £	2015 £
Trade debtors		1,067,321	592,890
Amounts owed by related parties		221,145	415,493
Other debtors		7,920	10,939
Prepayments		<u>28,197</u>	<u>45,444</u>
Total current trade and other debtors		<u>1,324,583</u>	<u>1,064,766</u>

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

16 Cash and cash equivalents

	2016 £	2015 £
Cash on hand	1,469	979
Cash at bank	<u>481,306</u>	<u>44,997</u>
	482,775	45,976
Bank overdrafts	<u>(12,886)</u>	<u>(93,191)</u>
Cash and cash equivalents in statement of cash flows	<u><u>469,889</u></u>	<u><u>(47,215)</u></u>

17 Creditors

	Note	2016 £	2015 £
Due within one year			
Loans and borrowings	20	686,788	287,492
Trade creditors		545,855	124,663
Amounts due to related parties		2,285	64,289
Social security and other taxes		228,308	114,637
Accrued expenses		<u>5,000</u>	<u>2,749</u>
		<u><u>1,468,236</u></u>	<u><u>593,830</u></u>
Due after one year			
Loans and borrowings	20	<u><u>3,057,030</u></u>	<u><u>488,434</u></u>

18 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 January 2016	174,305	174,305
Increase (decrease) in existing provisions	<u>57,153</u>	<u>57,153</u>
At 31 December 2016	<u><u>231,458</u></u>	<u><u>231,458</u></u>

19 Share capital

Allotted, called up and fully paid shares

	2016 No.	£	2015 No.	£
ordinary shares of £1 each	<u>999,999</u>	<u>999,999</u>	<u>999,999</u>	<u>999,999</u>

T.K. Lynskey (Excavations) Limited

trading as T K Lynskey (Excavations) Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

20 Loans and borrowings

	2016	2015
	£	£
Non-current loans and borrowings		
Bank borrowings	124,491	-
Finance lease liabilities	2,509,442	65,337
Other borrowings	423,097	423,097
	<u>3,057,030</u>	<u>488,434</u>

	2016	2015
	£	£
Current loans and borrowings		
Bank borrowings	27,604	-
Bank overdrafts	12,886	93,191
Finance lease liabilities	646,298	194,301
	<u>686,788</u>	<u>287,492</u>