

Company Registration No 3003995 (England and Wales)

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 25 APRIL 2010

WEDNESDAY



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**DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
COMPANY INFORMATION**

Directors	R S Teatum S Fowweather N P Wood K Craig G George
Secretary	N P Wood
Company number	3003995
Registered office	Winterton Road Scunthorpe North Lincolnshire DN15 6AH
Auditors	Afford Bond LLP 31 Wellington Road Nantwich Cheshire CW5 7ED
Bankers	Lloyds TSB plc 53 King Street Manchester M60 2LE
Solicitors	Keeble Hawson 5/7 Regent Terrace South Parade Doncaster South Yorkshire DN1 2EE

**DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
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**DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
CHAIRMAN'S STATEMENT
FOR THE PERIOD ENDED 25 APRIL 2010**

Results

I am pleased to report a pre-tax profit for the period of £5.5 million (2009 £4.3 million) with turnover increasing to £218 million (2009 £166 million)

Review of operations

Four new sites were acquired in the period. In August 2009 we acquired the York CMA from Ford Retail Group. The acquisition of a major Ford market area has resulted in a significant increase in the turnover of the company in fleet and commercial vehicle sales.

In March 2010 we acquired a Vauxhall and Fiat site located in Grantham. The additions confirm our intention to expand within our geographic market area and to forge relationships with new manufacturer partners.

In April 2010 the company moved its marketing, administrative and training departments to a purpose built facility located in Thorne near Doncaster. The facility will provide in-house training via the 'Stoneacre Academy' which will result in improved standards throughout the business and provide a platform for the sustained growth of the company.

Business development

In May 2010 we acquired Richard Rhodes Peugeot located in Wigan. It is a credit to the management team that the site is already making a positive contribution to company profits.

Despite the current economic climate the board believes that the company's robust business model will enable controlled expansion to continue. The board is currently considering opportunities for growth with both existing and new manufacturer partners.

Personnel

On behalf of the board I thank all our staff for their continued commitment and dedication.

R S Teatum
Chairman



24 August 2010

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
FINANCIAL HIGHLIGHTS
FOR THE PERIOD ENDED 25 APRIL 2010

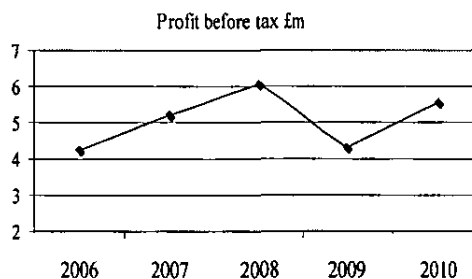
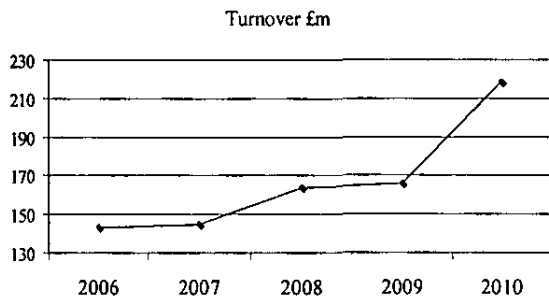
5 year history

	2006	2007	2008	2009	2010
	£ 000's	£ 000's	£ 000's	£ 000's	£ 000's
Turnover	143,120	144,712	163,565	166,107	218,513
Operating profit	4,914	5,777	6,663	4,804	5,754
Post-tax profit for the period	2,960	3,524	4,237	3,079	3,858
Operating profit	3.4%	4.0%	4.1%	2.9%	2.6%
Return on capital employed#	39.8%	49.1%	47.3%	38.4%	45.5%

calculated as profit before interest and tax divided by net assets (excluding related company loans and secured creditors)

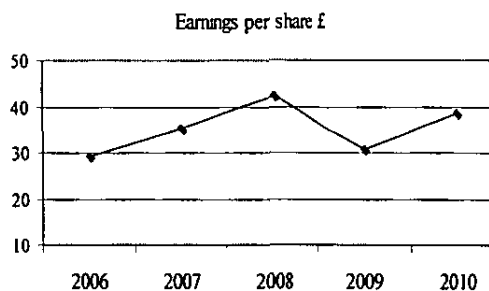
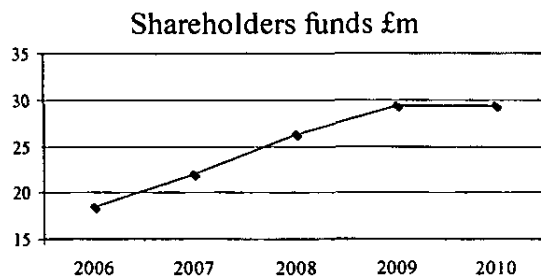
Turnover and profitability

The trend of year on year increases in turnover extended into 2010 with continued strong performances from its established and new dealerships, this upward trend is expected to continue into 2010/11 and beyond



Shareholder return

The net asset position of the company at the balance sheet date remains comparable to 2009 levels at £28.2 million. Earnings per share improved during the period, increasing 25% from 2009



DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
DIRECTORS' REPORT

FOR THE PERIOD ENDED 25 APRIL 2010

The directors present their report and financial statements for the 52 week period ended 25 April 2010

Principal activities and review of the business

The company trades in the retail sale and repair of motor vehicles

The company has performed well during the period despite the inherent risks and uncertainties affecting the motor trade. The business environment in which we operate continues to be challenging with the retail car market in the UK being highly competitive and margins remaining tight. The financial position of the company at the balance sheet date remains strong. Companies Act legislation requires the company to set out in this report a review of its key performance indicators, this information can be found in the Chairman's Statement and Financial Highlights on pages i and ii respectively.

Results and dividends

The results for the period are set out on page 5

An interim ordinary dividend of £5,000,000 was paid during the period, the directors' do not recommend the payment of any further dividends.

Directors

The following directors have held office since 27 April 2009

R S Teatum
S Foweather
N P Wood
K Craig
G George

Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	25 April 2010	27 April 2009
R S Teatum	100,000	100,000
S Foweather	-	-
N P Wood	-	-
K Craig	-	-
G George	-	-

	Ordinary A shares of £1 each	
	25 April 2010	27 April 2009
R S Teatum	-	-
S Foweather	500	500
N P Wood	500	500
K Craig	-	-
G George	-	-

Employee involvement

The company's policy is to consult and discuss with employees matters likely to affect employees' interests

**DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
DIRECTORS' REPORT (CONTINUED)**

FOR THE PERIOD ENDED 25 APRIL 2010

Disabled persons

The company's policy is to recruit disabled workers for those vacancies that they are able to fill. All necessary assistance with initial training courses is given. Once employed, a career plan is developed so as to ensure suitable opportunities for each disabled person. Arrangements are made, wherever possible, for retraining employees who become disabled, to enable them to perform work identified as appropriate to their aptitudes and abilities.

Taxation status

The company was a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year.

Auditors

In accordance with the company's articles, a resolution proposing that Afford Bond LLP be reappointed as auditors of the company will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing 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

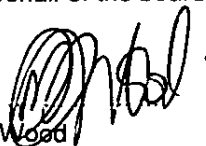
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

Statement of disclosure to auditors

The directors confirm that, so far as they are aware, there is no relevant audit information of which the company's auditors are unaware and that each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board


N P Wood
Director
24/8/10

**DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF DECIDEBLOOM LIMITED**

We have audited the financial statements of Decidebloom Limited for the period ended 25 April 2010 set out on pages 5 to 17. 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 sections 495 and 496 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 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, 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 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

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.

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 25 April 2010 and of its profit for the period 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

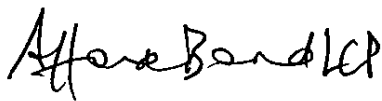
In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

**DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS OF DECIDEBLOOM 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



**Gary Greer FCA FCCA (Senior Statutory Auditor)
for and on behalf of Afford Bond LLP**

24/08/2010

**Chartered Accountants
Statutory Auditor**

31 Wellington Road
Nantwich
Cheshire
CW5 7ED

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 25 APRIL 2010

	Notes	2010 £	2009 £
Turnover	2	218,512,971	166,106,969
Cost of sales		(168,626,629)	(124,030,786)
Gross profit		<u>49,886,342</u>	<u>42,076,183</u>
Administrative expenses		(44,132,091)	(37,271,373)
Operating profit	3	<u>5,754,251</u>	<u>4,804,810</u>
Other interest receivable and similar income	4	66,538	-
Interest payable and similar charges	5	(260,371)	(484,066)
Profit on ordinary activities before taxation		<u>5,560,418</u>	<u>4,320,744</u>
Tax on profit on ordinary activities	6	(1,702,567)	(1,241,373)
Profit for the period	14	<u><u>3,857,851</u></u>	<u><u>3,079,371</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

**DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
BALANCE SHEET**

AS AT 25 APRIL 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible assets	9		1,847,456		919,229
Current assets					
Stocks	10	32,484,427		18,852,984	
Debtors	11	25,347,738		24,196,681	
Cash at bank and in hand		2,866,819		452,222	
		60,698,984		43,501,887	
Creditors: amounts falling due within one year	12	(34,365,968)		(15,098,495)	
Net current assets			26,333,016		28,403,392
Total assets less current liabilities			28,180,472		29,322,621
Capital and reserves					
Called up share capital	13		101,000		101,000
Profit and loss account	14		28,079,472		29,221,621
Shareholders' funds	15		28,180,472		29,322,621

Approved by the Board and authorised for issue on

24/8/10



R S Teatum
Director

Company Registration No 3003995

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
CASH FLOW STATEMENT

FOR THE PERIOD ENDED 25 APRIL 2010

	£	2010 £	£	2009 £
Net cash inflow from operating activities		10,002,657		3,405,634
Returns on investments and servicing of finance				
Interest paid	(260,371)		(484,066)	
Net cash outflow for returns on investments and servicing of finance		(260,371)		(484,066)
Taxation		(1,019,567)		(1,831,373)
Capital expenditure				
Payments to acquire intangible assets	(190,000)		(110,000)	
Payments to acquire tangible assets	(1,372,137)		(430,278)	
Receipts from sales of tangible assets	14,965		14,351	
Net cash outflow for capital expenditure		(1,547,172)		(525,927)
Equity dividends paid		(5,000,000)		-
Net cash inflow before management of liquid resources and financing		2,175,547		564,268
Increase in cash in the period		2,175,547		564,268

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD ENDED 25 APRIL 2010

1	Reconciliation of operating profit to net cash inflow from operating activities	2010	2009
		£	£
	Operating profit	5,754,251	4,804,810
	Depreciation of tangible assets	426,701	332,042
	Amortisation of intangible assets	190,000	110,000
	Loss/(profit) on disposal of tangible assets	2,244	(7,350)
	(Increase)/decrease in stocks	(13,631,443)	1,447,491
	Increase in debtors	(1,084,519)	(4,504,484)
	Increase in creditors within one year	18,345,423	1,223,125
	Net cash inflow from operating activities	<u>10,002,657</u>	<u>3,405,634</u>

2	Analysis of net funds	27 April 2009	Cash flow	Other non-cash changes	25 April 2010
		£	£	£	£
	Net cash				
	Cash at bank and in hand	452,222	2,414,597	-	2,866,819
	Bank overdrafts	(374,693)	(239,050)	-	(613,743)
		<u>77,529</u>	<u>2,175,547</u>	<u>-</u>	<u>2,253,076</u>
	Net funds	<u>77,529</u>	<u>2,175,547</u>	<u>-</u>	<u>2,253,076</u>

3	Reconciliation of net cash flow to movement in net funds	2010	2009
		£	£
	Increase in cash in the period	2,175,547	564,268
	Movement in net funds in the period	<u>2,175,547</u>	<u>564,268</u>
	Opening net funds/(debt)	77,529	(486,739)
	Closing net funds	<u>2,253,076</u>	<u>77,529</u>

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 25 APRIL 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

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

1.4 Goodwill

Purchased goodwill incurred on the acquisition of new dealership sites is written off through the profit and loss account over its useful economic life

1.5 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	4% per annum straight line
Plant and machinery	20% per annum straight line
Fixtures, fittings & equipment	20% per annum straight line
Motor vehicles	20% per annum straight line

1.6 Leasing

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

1.7 Stock

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

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

2 Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the United Kingdom

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 25 APRIL 2010

3	Operating profit	2010	2009
		£	£
	Operating profit is stated after charging		
	Amortisation of intangible assets	190,000	110,000
	Depreciation of tangible assets	426,701	332,042
	Loss on disposal of tangible assets	2,244	-
	Fees payable to the company's auditor for the audit of the company's annual accounts	23,500	19,750
	and after crediting		
	Profit on disposal of tangible assets	-	(7,350)
		<u> </u>	<u> </u>
4	Investment income	2010	2009
		£	£
	Bank interest	66,538	-
		<u> </u>	<u> </u>
		66,538	-
		<u> </u>	<u> </u>
5	Interest payable	2010	2009
		£	£
	Other interest	260,371	484,066
		<u> </u>	<u> </u>

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 25 APRIL 2010

6 Taxation	2010	2009
	£	£
Domestic current year tax		
U K corporation tax	1,718,000	1,245,000
Adjustment for prior years	(15,433)	(3,627)
	<u>1,702,567</u>	<u>1,241,373</u>
Current tax charge		
 Factors affecting the tax charge for the period		
Profit on ordinary activities before taxation	5,560,418	4,320,744
	<u>1,556,917</u>	<u>1,209,808</u>
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28.00% (2009 - 28.00%)		
Effects of		
Non deductible expenses	122,630	32,366
Depreciation less capital allowances	32,255	(686)
Adjustments to previous periods	(15,433)	(3,627)
Other tax adjustments	6,198	3,512
	<u>145,650</u>	<u>31,565</u>
Current tax charge	<u>1,702,567</u>	<u>1,241,373</u>
 7 Dividends	2010	2009
	£	£
Ordinary interim paid 22 March 2010	5,000,000	-
	<u>5,000,000</u>	<u>-</u>

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 25 APRIL 2010

8 Intangible fixed assets

	Goodwill
	£
Cost	
At 27 April 2009	410,000
Additions	190,000
	<hr/>
At 25 April 2010	600,000
	<hr/>
Amortisation	
At 27 April 2009	410,000
Charge for the period	190,000
	<hr/>
At 25 April 2010	600,000
	<hr/>
Net book value	
At 25 April 2010	-
	<hr/> <hr/>
At 26 April 2009	-
	<hr/> <hr/>

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 25 APRIL 2010

9 Tangible fixed assets

	Land and buildings Leasehold	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 27 April 2009	130,555	2,534,240	626,617	323,947	3,615,359
Additions	-	408,732	879,715	83,690	1,372,137
Disposals	-	(14,369)	(9,950)	(11,235)	(35,554)
At 25 April 2010	130,555	2,928,603	1,496,382	396,402	4,951,942
Depreciation					
At 27 April 2009	62,641	1,978,384	501,885	153,220	2,696,130
On disposals	-	(6,132)	(5,472)	(6,741)	(18,345)
Charge for the period	5,213	249,782	104,575	67,131	426,701
At 25 April 2010	67,854	2,222,034	600,988	213,610	3,104,486
Net book value					
At 25 April 2010	62,701	706,569	895,394	182,792	1,847,456
At 26 April 2009	67,914	555,856	124,732	170,727	919,229

Land and buildings above of £62,701 (2009 £67,914) represents short leasehold improvements

10 Stocks

	2010	2009
	£	£
Goods for resale	32,484,427	18,852,984

Consignment stock

At the balance sheet date the company held consignment stocks of £2,479,176 (2009 £2,565,117) This has not been reflected in the balance sheet as it is considered that the stock is in substance the property of the supplier Under the arrangement terms the transfer price is based on the suppliers list price No deposit is held by the supplier who generally controls the movement of stock

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 25 APRIL 2010

11 Debtors	2010	2009
	£	£
Trade debtors	8,141,538	6,019,499
Amounts owed by related companies	16,147,144	17,184,343
Other debtors	2,600	1,004
Prepayments	1,056,456	991,835
	<u>25,347,738</u>	<u>24,196,681</u>

12 Creditors amounts falling due within one year	2010	2009
	£	£
Bank loans and overdrafts	613,743	374,693
Trade creditors	23,249,896	10,475,607
Corporation tax	1,018,000	335,000
Other taxes and social security costs	1,859,687	1,705,308
Directors' current accounts	5,694,724	316,225
Other creditors	1,542,360	1,389,558
Accruals	387,558	502,104
	<u>34,365,968</u>	<u>15,098,495</u>

Bank loans and overdrafts are secured by an unlimited all monies loan guarantee with R T Consultants Limited

Other creditors of £1,542,360 relate to staff net wages for the month of April 2010 which were paid shortly after the balance sheet date

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 25 APRIL 2010

13 Share capital	2010	2009
	£	£
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
1,000 Ordinary A shares of £1 each	1,000	1,000
	<u>101,000</u>	<u>101,000</u>
 Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000
1,000 Ordinary A shares of £1 each	1,000	1,000
	<u>101,000</u>	<u>101,000</u>

The company's 100,000 ordinary shares carry all voting rights and entitlements. At the absolute discretion of the ordinary shareholders the holders of the A shares are entitled to a dividend.

14 Statement of movements on profit and loss account	Profit and loss account
	£
Balance at 27 April 2009	29,221,621
Profit for the period	3,857,851
Dividends paid	(5,000,000)
Balance at 25 April 2010	<u>28,079,472</u>

15 Reconciliation of movements in shareholders' funds	2010	2009
	£	£
Profit for the financial period	3,857,851	3,079,371
Dividends	(5,000,000)	-
Net (depletion in)/addition to shareholders' funds	<u>(1,142,149)</u>	<u>3,079,371</u>
Opening shareholders' funds	29,322,621	26,243,250
Closing shareholders' funds	<u>28,180,472</u>	<u>29,322,621</u>

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 25 APRIL 2010

16 Financial commitments

At 25 April 2010 the company was committed to making the following payments under non-cancellable operating leases in the year to 25 April 2011

	Land and buildings	
	2010	2009
	£	£
Operating leases which expire In over five years	746,000	415,000
	<u>746,000</u>	<u>415,000</u>

17 Directors' emoluments

	2010	2009
	£	£
Emoluments for qualifying services	3,940,333	4,401,667
	<u>3,940,333</u>	<u>4,401,667</u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 3 (2009 - 3)

Emoluments disclosed above include the following amounts paid to the highest paid director

Emoluments for qualifying services	287,000	287,000
	<u>287,000</u>	<u>287,000</u>

Directors' emoluments of £3,940,333 includes the sum of £3,203,500 which was paid to a human resources company. The payment was made in order that the human resources company could develop and implement a remuneration plan for the purposes of rewarding key employees of the company for their performance over a specified period.

DECIDEBLOOM LIMITED
T/A STONEACRE MOTOR GROUP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 25 APRIL 2010

18 Employees

Number of employees

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

	2010	2009
	Number	Number
Production	258	217
Sales and distribution	621	537
Administration	179	112
	<u>1,058</u>	<u>866</u>

Employment costs

	2010	2009
	£	£
Wages and salaries	27,493,934	23,379,915
Social security costs	2,329,140	2,061,988
	<u>29,823,074</u>	<u>25,441,903</u>

19 Control

The ultimate controlling party of the company is Mr R S Teatum

20 Related party transactions

During the period the company paid management charges totalling £215,000 (2009 £75,000) and rent totalling £1,640,230 (2009 £1,464,877) to R T Consultants Limited, a company in which Mr R S Teatum has a material interest as both a shareholder and a director, R T Consultants Limited is the landlord of the majority of dealership sites from which the company operates. In addition, there is a financial arrangement on cash flows between the two companies and at the balance sheet date R T Consultants Limited owed the company £16,147,144 (2009 £17,184,343). R T Consultants Limited also provides cross guarantees as security for the transfer of consignment stocks from the franchise dealerships to the company. During the period the company incurred advertising costs totalling £3,941,490 (2009 £3,585,583) from PAB Studios Limited, a marketing agency in which Mr R S Teatum has a material interest, all transactions were made on normal commercial terms. During the year the company paid dividends totalling £5,000,000 to Mr and Mrs R S Teatum.