



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

20. Related Party Disclosures

During the year the company had material transactions and incurred material balances with related parties as follows:

		2012 £	2011 £
Mason Baggott & Garton	- sales to	409	595
	- purchases from	200	1,765
	- purchase ledger balance	300	-
J. Wharton (Agriculture) Ltd.	- sales to	5,500	5,500
	- purchases from	13,320	12,403
	- purchase ledger balance	8,791	9,436
Trent Valley Electrical Services	- sales to	677	2,325
	- purchases from new executive extension	-	28,710
	- purchases from other electrical work	10,434	27,702
	- sales ledger balance	-	600
	- purchase ledger balance	1,436	3,131
Scunthorpe United Sport and Education Trust	- sales to	8,747	8,910
	- sales ledger balance	27	4,680

Description of relationship

The above are considered to be related parties on the following grounds:

Name of related party	Nature of relationship
J. Wharton (Agriculture) Ltd.	J S Wharton is a director and major shareholder
Mason Baggott & Garton	R Garton is a partner
Trent Valley Electrical Services	J Oxenforth is a partner
Scunthorpe United Sport and Education Trust	R Garton is a trustee

The company received a loan of £1,725,000 from J Wharton (Shipping) Limited. J S Wharton is a director and major shareholder of the company. The amount outstanding at the year end was £1,747,928.

21. Post Balance Sheet Events

A six figure sum has been received after the year end as a result of the sale of Gary Hooper.

At the year end the outstanding loan from J Wharton (Shipping) Limited was £1,725,000. The total facility on the loan is £2,000,000.

22. Ultimate Controlling Party

Company director Mr J S Wharton. is the ultimate controlling party of the company.