

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2015
for
ELAP ENGINEERING LIMITED

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for the Year Ended 30 September 2015**

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ELAP ENGINEERING LIMITED

**Company Information
for the Year Ended 30 September 2015**

DIRECTORS: C J Lord
D T Newns
D Anderton

SECRETARY: C J Lord

REGISTERED OFFICE: Fort Street
Accrington
Lancashire
BB5 1QG

REGISTERED NUMBER: 01377278

ACCOUNTANTS: Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

ELAP ENGINEERING LIMITED (REGISTERED NUMBER: 01377278)

**Abbreviated Balance Sheet
30 September 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		120,110		126,084
CURRENT ASSETS					
Stocks		522,148		253,357	
Debtors		472,174		204,404	
Cash at bank and in hand		<u>314,303</u>		<u>113,185</u>	
		1,308,625		570,946	
CREDITORS					
Amounts falling due within one year	3	<u>758,796</u>		<u>384,618</u>	
NET CURRENT ASSETS			<u>549,829</u>		<u>186,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			669,939		312,412
CREDITORS					
Amounts falling due after more than one year	3		<u>49,192</u>		<u>77,534</u>
NET ASSETS			<u>620,747</u>		<u>234,878</u>
CAPITAL AND RESERVES					
Called up share capital	4		50		50
Profit and loss account			<u>620,697</u>		<u>234,828</u>
SHAREHOLDERS' FUNDS			<u>620,747</u>		<u>234,878</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

ELAP ENGINEERING LIMITED (REGISTERED NUMBER: 01377278)

Abbreviated Balance Sheet - continued
30 September 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 April 2016 and were signed on its behalf by:

C J Lord - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- over 125 years
Improvements to property	- 5% on cost
Plant and machinery	- over 7 years
Motor vehicles	- over 5 years
Office equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2014	301,510
Additions	15,495
At 30 September 2015	<u>317,005</u>
DEPRECIATION	
At 1 October 2014	175,426
Charge for year	21,469
At 30 September 2015	<u>196,895</u>
NET BOOK VALUE	
At 30 September 2015	<u>120,110</u>
At 30 September 2014	<u>126,084</u>

3. **CREDITORS**

Creditors include an amount of £ 77,821 (2014 - £ 104,043) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
50	Ordinary	£1	<u>50</u>	<u>50</u>

5. **ULTIMATE PARENT COMPANY**

Elap Engineering Group Limited is regarded by the directors as being the company's ultimate parent company.

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 September 2015 and 30 September 2014:

	2015 £	2014 £
D T Newns		
Balance outstanding at start of year	2,179	198
Amounts advanced	453	1,981
Amounts repaid	(2,632)	-
Balance outstanding at end of year	<u>-</u>	<u>2,179</u>
D Anderton		
Balance outstanding at start of year	22,284	14,957
Amounts advanced	17,336	8,777
Amounts repaid	-	(1,450)
Balance outstanding at end of year	<u>39,620</u>	<u>22,284</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2015

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

C J Lord

Balance outstanding at start of year	103	-
Amounts advanced	9,290	103
Amounts repaid	(9,393)	-
Balance outstanding at end of year	<u>-</u>	<u>103</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.