

Co House

Registered number: 1420514

ECSEC LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007

WEDNESDAY



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24/10/2007
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ECSEC LIMITED

**INDEPENDENT AUDITORS' REPORT TO ECSEC LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of Ecsec Limited for the year ended 28 February 2007 set out on pages 2 to 6, together with the financial statements of the company for the year ended 28 February 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with those provisions.



ASHCROFT ANTHONY LIMITED

Chartered Accountants
Registered Auditors

Grange Road
Duxford
Cambridgeshire
CB22 4WF

Date 12 September 2007

ECSEC LIMITED

ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible fixed assets	2	42,488	57,047
CURRENT ASSETS			
Stocks		110,464	174,127
Debtors		1,358,521	1,036,406
Cash at bank and in hand		722,964	545,740
		2,191,949	1,756,273
CREDITORS amounts falling due within one year	3	(1,774,238)	(1,276,770)
NET CURRENT ASSETS		417,711	479,503
TOTAL ASSETS LESS CURRENT LIABILITIES		460,199	536,550
CAPITAL AND RESERVES			
Called up share capital	4	256,273	731,273
Share premium account		15,000	15,000
Other reserves		253,927	3,927
Profit and loss account		(65,001)	(213,650)
SHAREHOLDERS' FUNDS		460,199	536,550

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 10 September 2007



C J Farthing
Director



B R Trundle
Director

The notes on pages 3 to 6 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.3 Turnover

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

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 bases

S/Term L/hold Property	-	33%	straight line
Improvements	-		
Motor Vehicles	-	25%	straight line
Fixtures & Fittings	-	15-50%	straight line

1.5 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.6 Stocks and work in progress

Stocks and work-in-progress are valued at the lower of cost and net realisable value after making due allowance for any obsolete and slow-moving items

1.7 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen

ECSEC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.9 Pensions

The company operates defined contribution pension schemes and the pension contributions are accounted for as incurred. The company provides no other post-retirement benefits to its employees

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 March 2006	133,725
Additions	7,519
Disposals	(21,377)
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At 28 February 2007	119,867
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Depreciation	
At 1 March 2006	76,678
Charge for the year	25,644
On disposals	(24,943)
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At 28 February 2007	77,379
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Net book value	
At 28 February 2007	42,488
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At 28 February 2006	57,047
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3 CREDITORS

Amounts falling due within one year

Included in trade creditors is a total of £18,766 (2006: £Nil) owed to National Westminster Bank Plc in respect of credit card balances. This debt is secured by a fixed and floating charge over all current and future assets of the company

ECSEC LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007**

4 SHARE CAPITAL

	2007 £	2006 £
Authorised		
300,000 Ordinary shares of £1 each	300,000	50,000
475,000 'A' Ordinary shares of £1 each	475,000	475,000
250,000 Deferred shares of £1 each	250,000	250,000
	<u>1,025,000</u>	<u>775,000</u>
Allotted, called up and fully paid		
256,273 Ordinary shares of £1 each	256,273	6,273
Nil (2006 475,000) 'A' Ordinary shares of £1 each	-	475,000
Nil (2006 250,000) Deferred shares of £1 each	-	250,000
	<u>256,273</u>	<u>731,273</u>

On 29 June 2006 the company purchased the 475,000 £1 'A' ordinary shares for consideration of £225,000

On 15 January 2007 the company passed a special resolution to convert the 250,000 deferred shares of £1 each into 250,000 ordinary shares of £1 each

5 RELATED PARTY TRANSACTIONS

During the year the company traded with the three companies which are jointly controlled by the directors B R Trundle and C J Farthing Details of these transactions are shown below

	Ecsec Holdings Limited £	Ecsec Maintenance Limited £	BCC Mechanical Services Limited £
Sales invoiced			
Management charges	-	10,538	9,555
Administrative expenses recharged	-	2,917	-
Purchases			
Cost of sales	-	190,535	204,342
Administrative expenses	-	25	-
The balances outstanding at the year end were as follows.-			
Other debtors	-	2,917	32,785
Other creditors	13,552	-	-

ECSEC LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007**

6. TRANSACTIONS WITH DIRECTORS

The directors have guaranteed the company's overdraft facility of £50,000. No overdraft existed at the year end.

7. CONTROLLING PARTY

In the opinion of the directors there is no controlling party.