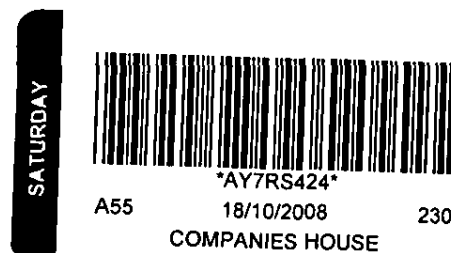


**Abbreviated Accounts for the Year Ended 28 February 2008**  
**for**  
**ECSEC Limited**



**ECSEC Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 28 February 2008**

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**ECSEC Limited**

**Company Information  
for the Year Ended 28 February 2008**

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**DIRECTORS:**

B Trundle  
C Farthing  
S Taylor

**SECRETARY:**

C Farthing

**REGISTERED OFFICE:**

Unit 5d Lynx Business Park  
Fordham Road  
Snailwell  
Cambridgeshire  
CB8 7NY

**REGISTERED NUMBER:**

01420514

**AUDITORS:**

Ashcroft Anthony Limited  
Chartered Accountants  
Registered Auditors  
The Cottages  
Grange Road  
Duxford  
Cambridge  
Cambridgeshire  
CB22 4WF

**Report of the Independent Auditors to  
ECSEC Limited  
Under Section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of ECSEC Limited for the year ended 28 February 2008 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 have been properly prepared in accordance with those provisions.

*Ashcroft Anthony Ltd*  
Ashcroft Anthony Limited  
Chartered Accountants  
Registered Auditors  
The Cottages  
Grange Road  
Duxford  
Cambridge  
Cambridgeshire  
CB22 4WF

Date *6 October 2008*

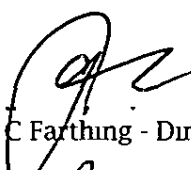
# ECSEC Limited

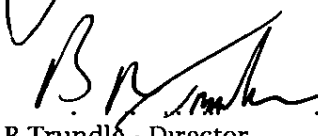
## Abbreviated Balance Sheet 28 February 2008

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	16,031	42,488
<b>CURRENT ASSETS</b>			
Stocks		299,611	110,464
Debtors		1,918,915	1,358,521
Cash at bank and in hand		495,635	722,964
		<u>2,714,161</u>	<u>2,191,949</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>2,204,774</u>	<u>1,774,238</u>
<b>NET CURRENT ASSETS</b>		<u>509,387</u>	<u>417,711</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>525,418</u>	<u>460,199</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	256,272	256,273
Share premium		15,000	15,000
Other reserves		253,927	253,927
Profit and loss account		219	(65,001)
<b>SHAREHOLDERS' FUNDS</b>		<u>525,418</u>	<u>460,199</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 18-8-08 . . . and were signed on its behalf by

  
C Farthing - Director

  
B Trundle - Director

The notes form part of these abbreviated accounts

## ECSEC Limited

### Notes to the Abbreviated Accounts for the Year Ended 28 February 2008

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#### 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 January 2007)

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Short leasehold	- 33% on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 25% on cost

##### **Stocks**

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

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

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 rates of tax expected to apply when the timing differences reverse, and are not discounted

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

##### **Hire purchase and leasing commitments**

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

##### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

## ECSEC Limited

### Notes to the Abbreviated Accounts - continued for the Year Ended 28 February 2008

#### 1 ACCOUNTING POLICIES - continued

##### **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.

##### **Employee Benefit Trusts (EBTs)**

The company has established trusts for the benefit of employees and certain of their dependants. Monies held in trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

#### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2007	119,867
Additions	11,195
Disposals	(47,236)
	<hr/>
At 28 February 2008	83,826
	<hr/>
<b>DEPRECIATION</b>	
At 1 March 2007	77,379
Charge for year	9,592
Eliminated on disposal	(19,176)
	<hr/>
At 28 February 2008	67,795
	<hr/>
<b>NET BOOK VALUE</b>	
At 28 February 2008	16,031
	<hr/>
At 28 February 2007	42,488
	<hr/>

## ECSEC Limited

### Notes to the Abbreviated Accounts - continued for the Year Ended 28 February 2008

#### 3. CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2008 £	2007 £
299,999 (2007 - 300,000)	Ordinary	1	299,999	300,000
NIL (2007 - 475,000)	'A' Ordinary	1	-	475,000
			<u>299,999</u>	<u>775,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2008 £	2007 £
256,272 (2007 - 256,273)	Ordinary	1	256,272	256,273
			<u>256,272</u>	<u>256,273</u>

On 21 January 2008 1 Ordinary share of £1 and 475,000 'A' Ordinary shares of £1 were cancelled

#### 4. ULTIMATE PARENT COMPANY

The ultimate parent company is ECSEC Holdings Limited, a company incorporated in England and Wales. In the opinion of the directors there is no controlling party.

#### 5. TRANSACTIONS WITH DIRECTORS

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