

Registered number
01420514

ECSEC Limited
Abbreviated Accounts
29 February 2016

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COMPANIES HOUSE

ECSEC Limited**Registered number:**

01420514

Abbreviated Balance Sheet**as at 29 February 2016**

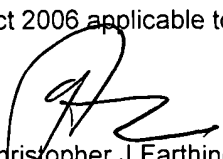
	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	165,445	113,714
Current assets			
Stocks		92,646	66,549
Debtors		1,113,264	1,292,880
Cash at bank and in hand		390,955	180,569
		<u>1,596,865</u>	<u>1,539,998</u>
Creditors: amounts falling due within one year		<u>(1,253,733)</u>	<u>(845,531)</u>
Net current assets		343,132	694,467
Total assets less current liabilities		<u>508,577</u>	<u>808,181</u>
Creditors: amounts falling due after more than one year		(98,632)	(41,710)
Net assets		<u>409,945</u>	<u>766,471</u>
Capital and reserves			
Called up share capital	3	256,272	256,272
Share premium		15,000	15,000
Capital redemption reserve		253,927	253,927
Profit and loss account		(115,254)	241,272
Shareholder's funds		<u>409,945</u>	<u>766,471</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Christopher J Farthing
Director

Approved by the board on 18 January 2017

ECSEC Limited
Notes to the Abbreviated Accounts
for the year ended 29 February 2016

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents income earned on contracts, excluding value added tax, which is recognised when the company obtains the right to consideration.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	Various rates straight line
Motor vehicles	3 to 4 years straight line

Stocks

Stock and work in progress is valued at the lower of cost and net realisable value. Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable accuracy. The profit included is calculated on a prudent basis to reflect the proportion of work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated by reference to the value of the work carried out to date. 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.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

ECSEC Limited
Notes to the Abbreviated Accounts
for the year ended 29 February 2016

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets	£
Cost	
At 1 March 2015	370,503
Additions	151,453
Disposals	(97,873)
At 29 February 2016	<u>424,083</u>
Depreciation	
At 1 March 2015	256,789
Charge for the year	66,971
On disposals	(65,122)
At 29 February 2016	<u>258,638</u>
Net book value	
At 29 February 2016	<u>165,445</u>
At 28 February 2015	<u>113,714</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	£1 each	256,272	<u>256,272</u>	<u>256,272</u>