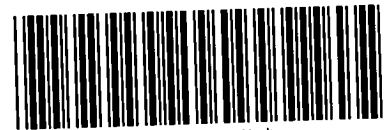


Registered number
01420514

ECSEC Limited
Report and Accounts
28 February 2019

MONDAY



A14 *A88SH8XL* #40
01/07/2019
COMPANIES HOUSE

ECSEC Limited
Report and accounts
Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Statement of changes in equity	5
Notes to the accounts	6

ECSEC Limited

Registered number:

01420514

Directors' Report

The directors present their report and accounts for the year ended 28 February 2019.

Principal activities

The company's principal activity during the year continued to be interior fitting, refurbishment and maintenance of restaurant, bar and shop premises.

Directors


The following persons served as directors during the year:

CJ Farthing
IF Maling
BR Trundle

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 19 June 2019 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'BR Trundle', is written over the printed name and title.

BR Trundle
Director

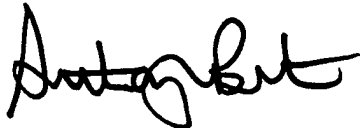
**ECSEC Limited
Accountants' Report**

**Accountants' report to the directors of
ECSEC Limited**

You consider that the company is exempt from an audit for the year ended 28 February 2019. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Anthony N Bristow MA FCA
Chartered Accountant

The Windmill
Balderton Lane
Coddington
Newark
NG24 2QE

19 June 2019

ECSEC Limited
Profit and Loss Account
for the year ended 28 February 2019

	2019 £	2018 £
Turnover	6,278,054	7,942,908
Cost of sales	(5,151,294)	(6,247,276)
Gross profit	<u>1,126,760</u>	<u>1,695,632</u>
Administrative expenses	(1,138,946)	(1,467,404)
Operating (loss)/profit	<u>(12,186)</u>	<u>228,228</u>
Group balances waived	-	(876,336)
Monies recouped from fraud case	315,348	1,206,112
Interest receivable	2,200	352
Interest payable	(9,634)	(10,969)
Profit on ordinary activities before taxation	<u>295,728</u>	<u>547,387</u>
Tax on profit on ordinary activities	(64,367)	(246,789)
Profit for the financial year	<u>231,361</u>	<u>300,598</u>

ECSEC Limited
Registered number:
Balance Sheet
as at 28 February 2019

01420514

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	128,297	217,767
Current assets			
Stocks		15,902	34,191
Debtors	4	1,125,614	1,418,905
Cash at bank and in hand		1,217,258	1,339,006
		2,358,774	2,792,102
Creditors: amounts falling due within one year	5	(1,185,856)	(1,596,451)
Net current assets		1,172,918	1,195,651
Total assets less current liabilities		1,301,215	1,413,418
Creditors: amounts falling due after more than one year	6	(90,692)	(134,256)
Net assets		1,210,523	1,279,162
Capital and reserves			
Called up share capital		256,272	256,272
Share premium		15,000	15,000
Capital redemption reserve		253,927	253,927
Profit and loss account		685,324	753,963
Shareholders' funds		1,210,523	1,279,162

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 members have 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.


C. Farthing
Director

Approved by the board on 19 June 2019

ECSEC Limited
Statement of Changes in Equity
for the year ended 28 February 2019

	Share capital £	Share premium £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 March 2017	256,272	15,000	253,927	583,365	1,108,564
Profit for the financial year				300,598	300,598
Dividends				(130,000)	(130,000)
At 28 February 2018	<u>256,272</u>	<u>15,000</u>	<u>253,927</u>	<u>753,963</u>	<u>1,279,162</u>
At 1 March 2018	256,272	15,000	253,927	753,963	1,279,162
Profit for the financial year				231,361	231,361
Dividends				(300,000)	(300,000)
At 28 February 2019	<u>256,272</u>	<u>15,000</u>	<u>253,927</u>	<u>685,324</u>	<u>1,210,523</u>

ECSEC Limited
Notes to the Accounts
for the year ended 28 February 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Equipment	over 3-5 years
Motor vehicles	over 3-4 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

ECSEC Limited
Notes to the Accounts
for the year ended 28 February 2019

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

ECSEC Limited
Notes to the Accounts
for the year ended 28 February 2019

2 Employees		2019	2018
		Number	Number
Average number of persons employed by the company		11	11
3 Tangible fixed assets			
	Land and buildings	Equipment	Motor vehicles
	£	£	£
Cost			Total
			£
At 1 March 2018	30,302	206,684	251,576
Additions	-	4,838	-
Disposals	-	-	(56,864)
At 28 February 2019	30,302	211,522	194,712
Depreciation			
At 1 March 2018	30,302	170,794	69,699
Charge for the year	-	16,385	47,686
On disposals	-	-	(26,627)
At 28 February 2019	30,302	187,179	90,758
Net book value			
At 28 February 2019	-	24,343	103,954
At 28 February 2018	-	35,890	181,877
4 Debtors		2019	2018
		£	£
Trade debtors		543,143	484,741
Amounts owed by group undertakings and undertakings in which the company has a participating interest		160	22,966
Recoverable on contracts		513,412	476,035
Other debtors		68,899	435,163
		1,125,614	1,418,905
5 Creditors: amounts falling due within one year		2019	2018
		£	£
Obligations under finance lease and hire purchase contracts		30,552	35,014
Trade creditors		450,049	900,416
Amounts owed to group undertakings and undertakings in which the company has a participating interest		7,415	-
Corporation tax		64,367	247,451
Other taxes and social security costs		142,799	141,210
Other creditors		490,674	272,360
		1,185,856	1,596,451

ECSEC Limited
Notes to the Accounts
for the year ended 28 February 2019

6 Creditors: amounts falling due after one year	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	<u>90,692</u>	<u>134,256</u>
7 Other financial commitments	2019	2018
	£	£
Total future minimum payments under non-cancellable operating leases	<u>32,000</u>	<u>32,000</u>

8 Controlling party

The controlling party is ECSEC Holdings Limited, a company registered in England and Wales.

9 Other information

ECSEC Limited is a private company limited by shares and incorporated in England. Its registered office is:
Unit 5D Lynx Business Park
Fordham Road
Snailwell
Newmarket
CB8 7NY