

Registered number
01420514

ECSEC Limited
Report and Accounts
28 February 2021

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COMPANIES HOUSE

ECSEC Limited
Registered number:
Balance Sheet
as at 28 February 2021

01420514

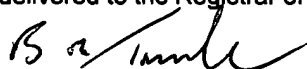
	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	181,658	199,522
Current assets			
Work in progress		131,166	298,110
Debtors	4	456,102	609,571
Cash at bank and in hand		580,363	1,025,138
		<u>1,167,631</u>	<u>1,932,819</u>
Creditors: amounts falling due within one year	5	(490,597)	(1,083,657)
Net current assets		<u>677,034</u>	<u>849,162</u>
Total assets less current liabilities		<u>858,692</u>	<u>1,048,684</u>
Creditors: amounts falling due after more than one year	6	(185,943)	(155,544)
Net assets		<u>672,749</u>	<u>893,140</u>
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		147,550	367,941
Shareholders' funds		<u>672,749</u>	<u>893,140</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 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.



BR Trundle
Director

Approved by the board on 29 October 2021

ECSEC Limited
Notes to the Accounts
for the year ended 28 February 2021

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.

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

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
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for the year ended 28 February 2021

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.

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
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2 Employees			2021 Number	2020 Number
Average number of persons employed by the company			<u>9</u>	<u>10</u>
3 Tangible fixed assets				
	Land and buildings £	Equipment £	Motor vehicles £	Total £
Cost				
At 1 March 2020	30,302	217,260	235,370	482,932
Additions	-	1,994	63,061	65,055
Disposals	-	-	(77,651)	(77,651)
At 28 February 2021	<u>30,302</u>	<u>219,254</u>	<u>220,780</u>	<u>470,336</u>
Depreciation				
At 1 March 2020	30,302	204,429	48,679	283,410
Charge for the year	-	6,666	48,031	54,697
On disposals	-	-	(49,429)	(49,429)
At 28 February 2021	<u>30,302</u>	<u>211,095</u>	<u>47,281</u>	<u>288,678</u>
Net book value				
At 28 February 2021	<u>-</u>	<u>8,159</u>	<u>173,499</u>	<u>181,658</u>
At 29 February 2020	<u>-</u>	<u>12,831</u>	<u>186,691</u>	<u>199,522</u>
4 Debtors			2021 £	2020 £
Trade debtors			322,565	410,911
Amounts owed by group undertakings and undertakings in which the company has a participating interest			460	160
Recoverable on contracts			16,136	37,830
Other debtors			<u>116,941</u>	<u>160,670</u>
			<u>456,102</u>	<u>609,571</u>
5 Creditors: amounts falling due within one year			2021 £	2020 £
Bank loans and overdrafts			5,557	-
Obligations under finance lease and hire purchase contracts			37,400	36,415
Trade creditors			264,439	456,044
Other taxes and social security costs			54,468	86,789
Other creditors			<u>128,733</u>	<u>504,409</u>
			<u>490,597</u>	<u>1,083,657</u>

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6 Creditors: amounts falling due after one year	2021	2020
	£	£
Obligations under finance lease and hire purchase contracts	<u>141,500</u>	<u>155,544</u>
7 Loans	2021	2020
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>4,693</u>	<u>-</u>
8 Other financial commitments	2021	2020
	£	£
Total future minimum payments under a non-cancellable	<u>8,500</u>	<u>8,500</u>

9 Controlling party

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

10 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