

ESTIMATION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Company Registration Number 01445066

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ESTIMATION LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

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ESTIMATION LIMITED
INDEPENDENT AUDITOR'S REPORT TO ESTIMATION LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Estimation Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 auditor's 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 auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

RSM Tenon Audit Limited

Philip Gale, Senior Statutory Auditor
For and on behalf of

RSM Tenon Audit Limited
Statutory Auditor
Cedar House
Breckland
Linford Wood
Milton Keynes
MK14 6EX

21 August 2012

ESTIMATION LIMITED
Registered Number 01445066

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	£	2010 £	£
Fixed assets	3				
Intangible assets			-		312,601
Tangible assets			-		20,453
Investments			-		100
			-		<u>333,154</u>
Current assets					
Stocks			-	2,852	
Debtors	4	3,527,511		4,388,758	
Cash at bank and in hand		691,453		589,384	
		<u>4,218,964</u>		<u>4,980,994</u>	
Creditors: Amounts falling due within one year				<u>(1,246,754)</u>	
Net current assets			4,218,964		3,734,240
Total assets less current liabilities			<u>4,218,964</u>		<u>4,067,394</u>
Creditors: Amounts falling due after more than one year			-		(533,456)
			<u>4,218,964</u>		<u>3,533,938</u>
Capital and reserves					
Called-up share capital	6		3,000		3,000
Share premium account			99,842		99,842
Other reserves			158		158
Profit and loss account			4,115,964		3,430,938
Shareholders' funds			<u>4,218,964</u>		<u>3,533,938</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21, Aug 2012 and are signed on their behalf by

T Holland
Director



The notes on pages 3 to 6 form part of these abbreviated accounts

ESTIMATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1. Accounting policies

Basis of accounting

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

Consolidation

The company was, at the end of the year, a wholly-owned subsidiary of another company incorporated in the EEA and in accordance with Section 400 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts

Turnover

Turnover represents the value, net of value added tax, of goods and services supplied to customers during the year. Revenue on software sales is recognised on the date access is given to the software. Revenue from maintenance contracts is recognised on a straight line basis over the term of the contract.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its estimated useful economic life. Provision is made for any impairment in its value. The useful economic life is the expected period over which the company expects to derive an economic benefit, and is reviewed on annual basis. The useful economic life has been assessed as 10 years. Goodwill is also reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Motor Vehicles	- 33% straight line
Office equipment	- 20%-33% straight line basis

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

ESTIMATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1. Accounting policies *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account

2. Transfer of Trade and Assets

On 31 August 2011 the Fixed Assets of the company were transferred at Net Book Value to its immediate parent company Amtech Group Limited. On 31 December 2011 the trade, current assets and all liabilities was also transferred at Net Book Value to Amtech Group Limited

ESTIMATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

3. Fixed assets

	Intangible Assets £	Tangible Assets £	Investment Loans £	Total £
Cost				
At 1 January 2011	521,001	258,983	1,200	781,184
Disposals	(521,001)	(258,983)	(100)	(780,084)
At 31 December 2011	<u>—</u>	<u>—</u>	<u>1,100</u>	<u>1,100</u>
Depreciation and provisions for diminution in value				
At 1 January 2011	208,400	238,530	1,100	448,030
Charge for year	26,050	9,527	—	35,577
On disposals	(234,450)	(248,057)	—	(482,507)
At 31 December 2011	<u>—</u>	<u>—</u>	<u>1,100</u>	<u>1,100</u>
Net book value				
At 31 December 2011	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 31 December 2010	<u>312,601</u>	<u>20,453</u>	<u>100</u>	<u>333,154</u>

The company owns 100% of the issued ordinary share capital of the dormant companies listed below. None of the companies traded in the current or prior year and had neither a profit nor a loss.

	2011 £	2010 £
Aggregate capital and reserves		
BData Limited	100	100
Quickpen Limited	1,000	1,000
Wix McLelland Limited	100	100

4 Debtors

Debtors include amounts of £3,527,511 (2010 - £3,543,091) falling due after more than one year.

5. Related party transactions

The company has taken advantage of the exemption given by Financial Reporting Standard 8 paragraph 3(c), not to disclose transactions between wholly owned group companies.

6 Share capital

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>

ESTIMATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

7. Ultimate parent company

During the current and prior year the immediate parent company was Amtech Group Limited and the ultimate parent company was De Facto 1731 Limited, both companies registered in England and Wales

The directors do not believe that there is an overall controlling party