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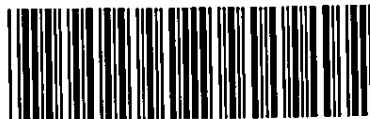
Eclipse Combustion Limited

Directors' Report and Financial Statements

for the Year Ended 31 March 2009

Registration number: 01569988

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Eclipse Combustion Limited

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The following pages do not form part of the statutory financial statements:

Detailed profit and loss account	11 to 13
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Eclipse Combustion Limited
Company Information

Directors	K A Albutt	
	D C Perks	
	S van Wolffelaar	(appointed 1 November 2009)
	J O'Flynn	(appointed 1 November 2009)
Registered office	Unit 13 Roman Way Business Centre Droitwich Worcestershire WR9 9AJ	
Auditors	RSM Tenon Audit Limited Statutory Auditor Charterhouse Legge Street Birmingham B4 7EU	

Eclipse Combustion Limited
Directors' Report for the Year Ended 31 March 2009

The directors present their report and the audited financial statements for the year ended 31 March 2009.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Principal activity

The principal activity of the company is the sale of industrial combustion equipment and heat exchange equipment.

Directors

The directors who held office during the year were as follows:

- K A Albutt
- D C Perks

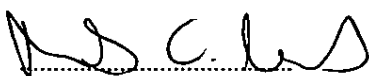
The following directors were appointed after the year end:

- S van Wolffelaar (appointed 1 November 2009)
- J O'Flynn (appointed 1 November 2009)

Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and signed on its behalf by:



D C Perks
Director

Date: 1/13/2010

**Independent Auditors' Report to the Members of
Eclipse Combustion Limited (Registration number: 01569988)**

We have audited the financial statements of Eclipse Combustion Limited for the year ended 31 March 2009 set out on pages 5 to 11. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of Directors' responsibilities on page 2, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements. In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2009 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

RSM Tenon Audit Limited

RSM Tenon Audit Limited
Registered Auditors

Date: *27 January 2010*

Charterhouse
Legge Street
Birmingham
B4 7EU

Eclipse Combustion Limited
Profit and Loss Account for the Year Ended 31 March 2009

	Note	2009 £	2008 £
Turnover		4,349,330	2,704,016
Cost of sales		(3,486,584)	(1,916,745)
Gross profit		<u>862,746</u>	<u>787,271</u>
Distribution costs		(333,488)	(399,997)
Administrative expenses		(408,321)	(297,728)
Operating profit	2	<u>120,937</u>	<u>89,546</u>
Interest payable and similar charges		(11)	(2,082)
Profit on ordinary activities before taxation		<u>120,926</u>	<u>87,464</u>
Tax on profit on ordinary activities	4	59,000	-
Profit for the financial year	9	<u><u>179,926</u></u>	<u><u>87,464</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

Eclipse Combustion Limited (Registration number: 01569988)

Balance Sheet as at 31 March 2009

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		15,988		20,986
Current assets					
Debtors	6	1,276,624		746,170	
Cash at bank and in hand		69,453		12,720	
		<u>1,346,077</u>		<u>758,890</u>	
Creditors: Amounts falling due within one year	7	<u>(549,095)</u>		<u>(146,832)</u>	
Net current assets			<u>796,982</u>		<u>612,058</u>
Net assets			<u>812,970</u>		<u>633,044</u>
Capital and reserves					
Called up share capital	8		100,000		100,000
Profit and loss account	9		<u>712,970</u>		<u>533,044</u>
Shareholders' funds			<u>812,970</u>		<u>633,044</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board on 1/18/10 and signed on its behalf by:



D C Perks
Director

Eclipse Combustion Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

1 Accounting policies

Basis of preparation

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). The principal accounting policies are set out below.

Turnover

Turnover represents the value, net of value added tax, of goods and services supplied to customers during the year.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	3 - 10 years
Fixtures, fittings, equipment and motor vehicles	3 - 10 years

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

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

All full time employees are eligible. The charge against profits is the amount of contributions payable to the scheme in respect of the accounting period.

Eclipse Combustion Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

..... continued

2 Operating profit

Operating profit is stated after charging/(crediting):

	2009 £	2008 £
The audit of the company's annual accounts	5,500	8,700
Foreign currency (gains)/losses	(108,606)	5,902
Depreciation of tangible fixed assets	7,409	10,015
	<u>7,409</u>	<u>10,015</u>

3 Directors' emoluments

The directors' emoluments for the year are as follows:

	2009 £	2008 £
Directors' remuneration (including benefits in kind)	102,661	68,413
Directors' pension contributions	4,966	4,673
	<u>107,627</u>	<u>73,086</u>

During the year the number of directors who were accruing benefits under company pension schemes was as follows:

	2009 No.	2008 No.
Money purchase	<u>1</u>	<u>1</u>

4 Taxation

Analysis of current period tax credit

	2009 £	2008 £
Deferred tax		
Origination and reversal of timing differences	<u>(59,000)</u>	<u>-</u>

Factors which may affect future tax charges

The company has gross unutilised tax losses of approximately £500,000 (2008: £600,000). A deferred tax asset of £59,000 has been recognised.

Eclipse Combustion Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

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5 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings, equipment & motor vehicles £	Total £
Cost			
As at 1 April 2008	49,044	216,968	266,012
Additions	-	2,412	2,412
As at 31 March 2009	<u>49,044</u>	<u>219,380</u>	<u>268,424</u>
Depreciation			
As at 1 April 2008	42,101	202,926	245,027
Charge for the year	1,422	5,987	7,409
As at 31 March 2009	<u>43,523</u>	<u>208,913</u>	<u>252,436</u>
Net book value			
As at 31 March 2009	<u>5,521</u>	<u>10,467</u>	<u>15,988</u>
As at 31 March 2008	<u>6,943</u>	<u>14,042</u>	<u>20,985</u>

6 Debtors

	2009 £	2008 £
Trade debtors	1,053,648	-
Amounts owed by group undertakings	115,041	681,345
Other debtors	18,868	34,133
Deferred tax	59,000	-
Prepayments and accrued income	30,067	30,692
	<u>1,276,624</u>	<u>746,170</u>

Deferred tax

Deferred tax is provided at 28.00% (2008 - 28.00%).

	2009 £	2008 £
Deferred tax brought forward	-	-
Trading losses	59,000	-
	<u>59,000</u>	<u>-</u>

Eclipse Combustion Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

..... continued

7 Creditors: Amounts falling due within one year

	2009 £	2008 £
Bank loans and overdrafts	11,461	-
Payments received on account	98,626	-
Trade creditors	16,239	11,673
Amounts owed to group undertakings	334,996	82,317
Social security and other taxes	73,489	23,568
Other creditors	5,872	5,709
Accruals and deferred income	8,412	23,565
	<u>549,095</u>	<u>146,832</u>

8 Share capital

	2009 £	2008 £
Authorised		
Equity		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
Equity		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

9 Reserves

	Profit and loss account £
Balance at 1 April 2008	533,044
Transfer from profit and loss account for the year	<u>179,926</u>
Balance at 31 March 2009	<u>712,970</u>

Eclipse Combustion Limited
Notes to the Financial Statements for the Year Ended 31 March 2009

..... *continued*

10 Operating lease commitments

As at 31 March 2009 the company had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2009	2008	2009	2008
	£	£	£	£
Within one year	-	-	1,512	679
Within two to five years	33,764	33,764	46,383	21,869
	<u>33,764</u>	<u>33,764</u>	<u>47,895</u>	<u>22,548</u>

11 Related parties

Ultimate and immediate parent undertakings

The immediate parent company is Eclipse Limited, which is registered in England and Wales. Its accounts are available to the public from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ. The directors regard Eclipse Inc., a company registered in the United States of America, as the ultimate parent undertaking.

Controlling entity

The Perks Family are the ultimate controlling party by virtue of their controlling interest in Eclipse Inc.

12 Pension scheme

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £43,765 (2008 - £32,302).

Contributions totalling £5,872 (2008 - £5,709) were payable to the scheme at the end of the period and are included in creditors.