

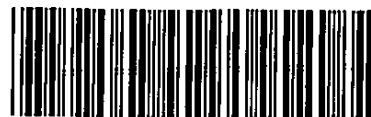
Company Registration No 02199121 (England and Wales)

S2S ELECTRONICS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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S2S ELECTRONICS LIMITED

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S2S ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2	45,000		-	
Tangible assets	2	65,778		44,310	
Investments	2	520		500	
			111,298		44,810
Current assets					
Stocks		374,034		331,545	
Debtors	3	1,601,532		1,409,150	
Cash at bank and in hand		19,812		14,361	
		1,995,378		1,755,056	
Creditors amounts falling due within one year	4	(745,969)		(500,644)	
Net current assets			1,249,409		1,254,412
Total assets less current liabilities			1,360,707		1,299,222
Creditors amounts falling due after more than one year			(73,333)		-
Provisions for liabilities			(11,028)		(4,412)
			1,276,346		1,294,810
Capital and reserves					
Called up share capital	5	6,000		6,000	
Profit and loss account		1,270,346		1,288,810	
Shareholders' funds			1,276,346		1,294,810

S2S ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2010

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 10.5.11



A Dukinfield
Director

Company Registration No 02199121

S2S ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill will be written off in equal annual instalments over its estimated useful economic life

1.5 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the profit and loss account

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	10% straight line and 20% straight line
Fixtures, fittings and equipment	20% straight line
Motor vehicles	25% straight line

1.7 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.9 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks

1.10 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

S2S ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

(continued)

1 11 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1 12 Foreign currency translation

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

1 13 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its fellow group companies comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

S2S ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2010	-	167,300	500	167,800
Additions	45,000	33,750	20	78,770
Disposals	-	(985)	-	(985)
At 31 December 2010	45,000	200,065	520	245,585
Depreciation				
At 1 January 2010	-	122,990	-	122,990
On disposals	-	(485)	-	(485)
Charge for the year	-	11,782	-	11,782
At 31 December 2010	-	134,287	-	134,287
Net book value				
At 31 December 2010	45,000	65,778	520	111,298
At 31 December 2009	-	44,310	500	44,810

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Elpro Limited	England and Wales	Ordinary	100.00
Bruce R I D Recycling Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
Elpro Limited	Dormant company	-	-
Bruce R I D Recycling Limited	Recycling of electronic waste	(68,015)	19,243

On 31 December 2010 the company acquired 100% of the shareholding of Bruce RID Recycling Limited

S2S ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2010**

3 Debtors

Debtors include an amount of £1,028,945 (2009 - £1,028,945) which is due after more than one year

4 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £151,184 (2009 - £101,748)

5 Share capital	2010	2009
	£	£
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
6,000 Ordinary shares of £1 each	6,000	6,000
	<hr/>	<hr/>

6 Ultimate parent company

The ultimate parent company of S2S Electronics Limited is Chadlaw S2S Limited, a company also incorporated in England and Wales

The ultimate controlling party is Alan Dukinfield, Kevin Waugh and Stephen Murphy by virtue of their controlling interest in Chadlaw S2S Limited, the ultimate parent company