

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013
FOR
Engineering Control Supplies Limited

Engineering Control Supplies Limited (Registered number: 02492970)

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for the year ended 31 July 2013**

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Engineering Control Supplies Limited

COMPANY INFORMATION for the year ended 31 July 2013

DIRECTORS:

R Jones
K Perrin
L Anderson

SECRETARY:

R Jones

REGISTERED OFFICE:

Roman Hill Trading Estate
Broadmayne
Dorchester
Dorset
DT2 8LY

REGISTERED NUMBER:

02492970 (England and Wales)

ACCOUNTANTS:

Read Woodruff
Chartered Accountants
24 Cornwall Road
Dorchester
Dorset
DT1 1RX

BANKERS:

Lloyds Bank plc
1 High West Street
Dorchester
Dorset
DT1 1UG

Engineering Control Supplies Limited (Registered number: 02492970)

**ABBREVIATED BALANCE SHEET
31 July 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		102,010		114,130
Tangible assets	3		1,006,364		1,020,695
Investments	4		96,520		96,000
			1,204,894		1,230,825
CURRENT ASSETS					
Stocks		72,418		80,180	
Debtors		319,415		497,651	
Cash at bank and in hand		341,141		330,346	
		732,974		908,177	
CREDITORS					
Amounts falling due within one year	5	430,045		712,276	
NET CURRENT ASSETS			302,929		195,901
TOTAL ASSETS LESS CURRENT LIABILITIES			1,507,823		1,426,726
CREDITORS					
Amounts falling due after more than one year	5		(453,950)		(448,221)
PROVISIONS FOR LIABILITIES			(21,392)		(20,556)
NET ASSETS			1,032,481		957,949
CAPITAL AND RESERVES					
Called up share capital	6		154		154
Capital redemption reserve			288		288
Profit and loss account			1,032,039		957,507
SHAREHOLDERS' FUNDS			1,032,481		957,949

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 April 2014 and were signed on its behalf by:

R Jones - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 July 2013**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Patents and licences

Amortisation was provided at 10% on cost per annum in order to write off patents and licences over their estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account. The directors perform annual impairment reviews in accordance with the requirements of FRS15 and FRS 11 to ensure that the recoverable amount is not lower than the carrying value.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Engineering Control Supplies Limited (Registered number: 02492970)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 July 2013**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012	
and 31 July 2013	249,178
AMORTISATION	
At 1 August 2012	135,048
Amortisation for year	12,120
At 31 July 2013	147,168
NET BOOK VALUE	
At 31 July 2013	102,010
At 31 July 2012	114,130

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012	1,252,629
Additions	37,767
At 31 July 2013	1,290,396
DEPRECIATION	
At 1 August 2012	231,934
Charge for year	52,098
At 31 July 2013	284,032
NET BOOK VALUE	
At 31 July 2013	1,006,364
At 31 July 2012	1,020,695

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 August 2012	96,000
Additions	520
At 31 July 2013	96,520
NET BOOK VALUE	
At 31 July 2013	96,520
At 31 July 2012	96,000

Engineering Control Supplies Limited (Registered number: 02492970)

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the year ended 31 July 2013

4. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Associated company

ECS Special Projects Limited

Nature of business: Special project and new product engineers

	% holding		
Class of shares:			
Ordinary	33.33	31.1.13	31.1.12
		£	£
Aggregate capital and reserves		18,046	84,527
Profit for the year		30,573	<u>276,227</u>

5. CREDITORS

Creditors include an amount of £ 550,852 (2012 - £ 554,240) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
134	Ordinary	£1	134	134
30	Preference	£1	20	20
			154	<u>154</u>

The preference shares entitle holders to receive notice of and attend at general meetings but do not confer any right to vote. On return of assets on liquidation or otherwise, the holders are entitled only to repayment of capital paid up.

7. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 July 2013 and 31 July 2012:

	2013	2012
	£	£
K Perrin		
Balance outstanding at start of year	-	-
Amounts advanced	60,000	-
Amounts repaid	-	-
Balance outstanding at end of year	60,000	<u>-</u>

The loan to the director K Perrin was repaid in full on 25 April 2014.

Interest at the official rate has been charged on the loan to the director.

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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 July 2013**

8. RELATED PARTY DISCLOSURES

a) Controlling party

The company is controlled by R and Mrs E Jones who own 75.37% of the issued ordinary voting share capital.

b) Director's current account (in credit)

Included in creditors is the sum of £308 owed to R Jones.

c) Transactions with related parties

During the year the company entered into transactions with ECS Special Projects Limited, a company in which R Jones and K Perrin are also directors and each own exactly one third of the issued share capital. The remaining one third of the shares in ECS Special Projects Limited was acquired by Engineering Control Supplies Limited on 15 May 2012.

Included in other debtors at 31 July 2013 is an interest-free loan of £50,000 to ECS Special Projects Limited.

Additionally, the company supplied and purchased goods and services to and from ECS Special Projects Limited. Sales totalled £43,000 and there was no debtor balance at 31 July 2013. Purchases totalled 40,024 and the creditor balance at 31 July 2013 was £11,706. All amounts were invoiced at normal rates and on usual business terms.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.