

ECP Manco Limited

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Thompson Jenner LLP
Chartered Accountants
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

ECP Manco Limited
(Registration number: 03661337)

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Company Information

Directors	P J Goodes N I Hole J M Symons
Registered office	Eagle House 1 Babbage Way Exeter Science Park Exeter Devon EX5 2FN
Accountants	Thompson Jenner LLP Chartered Accountants 28 Alexandra Terrace Exmouth Devon EX8 1BD

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Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	18,208	-
Current assets			
Debtors	<u>5</u>	245,672	333,208
Cash at bank and in hand		79,813	79,786
		<u>325,485</u>	<u>412,994</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(343,691)</u>	<u>(412,992)</u>
Net current (liabilities)/assets		<u>(18,206)</u>	<u>2</u>
Net assets		<u><u>2</u></u>	<u><u>2</u></u>
Capital and reserves			
Called up share capital		<u>2</u>	<u>2</u>
Total equity		<u><u>2</u></u>	<u><u>2</u></u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 November 2017 and signed on its behalf by:

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P J Goodes

Director

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Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in the United Kingdom.

The address of its registered office is:

Eagle House
1 Babbage Way
Exeter Science Park
Exeter
Devon
EX5 2FN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	16.67% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 31 March 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2016 - 4).

4 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
Additions	21,850	21,850
At 31 March 2017	21,850	21,850
Depreciation		
Charge for the year	3,642	3,642
At 31 March 2017	3,642	3,642
Carrying amount		
At 31 March 2017	18,208	18,208

5 Debtors

	2017 £	2016 £
Trade debtors	39,270	113,450
Amounts owed by related parties	155,914	-
Other debtors	-	16,073
Prepayments and accrued income	50,488	203,685
Total current trade and other debtors	245,672	333,208

6 Creditors

	2017 £	2016 £
Due within one year		
Loans and borrowings	75	5,082
Trade creditors	62,604	132,336
Amounts owed to related parties	-	63,139
Taxation and social security	43,035	-
Accrued expenses	237,977	212,435

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Notes to the Financial Statements for the Year Ended 31 March 2017

7 Loans and borrowings

	2017	2016
	£	£
Current loans and borrowings		
Bank overdrafts	<u>75</u>	<u>5,082</u>

8 Parent and ultimate parent undertaking

The company's immediate parent is Eagle One Country Shopping Limited, incorporated in the United Kingdom.
The ultimate parent is Eagle One FOC Holdings Limited, incorporated in the United Kingdom.
The ultimate controlling party is Mr M R Kay.

9 Transition to FRS 102

Upon transition to FRS 102 there have been no changes in the comparative data to disclose.

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