

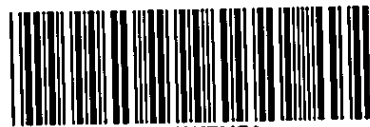
Registration number 04676138

**Elektromotive Ltd**

**Abbreviated accounts**

**for the year ended 28 February 2009**

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## **Elektromotive Ltd**

### **Contents**

	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the financial statements	<b>3 - 6</b>

**Elektromotive Ltd**

**Abbreviated balance sheet  
as at 28 February 2009**

		2009		2008	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	3		42,669		24,265
Tangible assets	3		25,646		7,802
			<u>68,315</u>		<u>32,067</u>
<b>Current assets</b>					
Stocks		83,050		86,273	
Debtors		76,349		167,223	
Cash at bank and in hand		153,403		101,164	
		<u>312,802</u>		<u>354,660</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(461,388)</u>		<u>(593,414)</u>	
<b>Net current liabilities</b>			<u>(148,586)</u>		<u>(238,754)</u>
<b>Total assets less current liabilities</b>			<u>(80,271)</u>		<u>(206,687)</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(200,000)</u>		<u>-</u>
<b>Deficiency of assets</b>			<u>(280,271)</u>		<u>(206,687)</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account	5		<u>(280,371)</u>		<u>(206,787)</u>
<b>Shareholders' funds</b>			<u>(280,271)</u>		<u>(206,687)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.

**Elektromotive Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 28 February 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2009 and

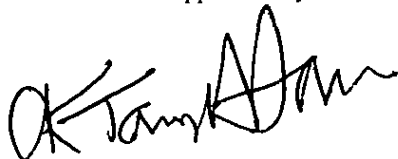
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 20<sup>th</sup> July 2009 and signed on its behalf by



**Calvey Taylor Haw**  
**Director**

**The notes on pages 3 to 6 form an integral part of these financial statements.**

## **Elektromotive Ltd**

### **Notes to the abbreviated financial statements for the year ended 28 February 2009**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Patents**

Patents are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 20 years.

##### **1.4. Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

##### **1.5. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% reducing balance

##### **1.6. Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

##### **1.7. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**Elektromotive Ltd**

**Notes to the abbreviated financial statements  
for the year ended 28 February 2009**

..... continued

**2. Prior year adjustments**

Sales were overstated in the previous year by £380,000 this was monies received in advance as part of an incentive scheme and should have been fully deferred.

Debtors were overstated by £61,650 as an invoice was raised for work not yet carried out.

Deferred income last year was understated by £380,000 being incentive monies received which were recognised as sales incorrectly; furthermore other amounts recognised as deferred income were incorrectly accounted for as invoices had originally been recognised in debtors to the value of £97,002.

Work in progress and closing stock were understated by £14,960 as costs had been incurred on production of electrobays of which part of the order had been invoiced and delivered therefore remaining costs should have been recognised as work in progress.

Creditors and cost of sales were incorrectly stated by £71,313 as work in progress costs were brought into last year's accounts but the associated costs were not recognised hence overstating last year's profits.

Corporation Tax was incorrectly stated in the previous year's accounts by £54,571 due to the incorrect recognition of incentive monies received in advance.

A prior year adjustment has been reflected in the current accounts to give a true and fair view of the financial statements as at the year ended 28 February 2009.

**Elektromotive Ltd**

**Notes to the abbreviated financial statements  
for the year ended 28 February 2009**

..... continued

<b>3. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 29 February 2008	26,455	13,127	39,582
Additions	20,765	26,394	47,159
At 28 February 2009	<u>47,220</u>	<u>39,521</u>	<u>86,741</u>
<b>Depreciation and Provision for diminution in value</b>			
At 29 February 2008	2,190	5,325	7,515
Charge for year	2,361	8,550	10,911
At 28 February 2009	<u>4,551</u>	<u>13,875</u>	<u>18,426</u>
<b>Net book values</b>			
At 28 February 2009	<u>42,669</u>	<u>25,646</u>	<u>68,315</u>
At 28 February 2008	<u>24,265</u>	<u>7,802</u>	<u>32,067</u>
 <b>4. Share capital</b>		<b>2009 £</b>	<b>2008 £</b>
<b>Authorised</b>			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 <b>Equity Shares</b>			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>

**Elektromotive Ltd**

**Notes to the abbreviated financial statements  
for the year ended 28 February 2009**

..... continued

<b>5. Reserves</b>	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 28 February 2008 as previously stated</b>	194,212	194,212
Prior year adjustment (Note 2)	(401,001)	(401,001)
<b>At 29 February 2008 (restated)</b>	(206,789)	(206,789)
Loss for the year	(73,582)	(73,582)
<b>At 28 February 2009</b>	<u>(280,371)</u>	<u>(280,371)</u>

**6. Transactions with directors**

The following directors had interest free loans during the year. The movements on these loans are as follows:

	<b>Amount owing 2009 £</b>	<b>2008 £</b>	<b>Maximum in year £</b>
Calvey Taylor Haw	19,703	13,423	19,073
Greg Simmons	<u>2,000</u>	<u>-</u>	<u>2,000</u>

**7. Ultimate parent undertaking**

The controlling and ultimate controlling party are the shareholders of the company.