

REGISTRAR OF COMPANIES

Registration number: 5030538

Etman Enterprises Limited
Unaudited Abbreviated Accounts
31 December 2012



dodd&co

Etman Enterprises Limited

Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Financial Statements of
Etman Enterprises Limited
for the Year Ended 31 December 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Etman Enterprises Limited for the year ended 31 December 2012 set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Etman Enterprises Limited, as a body, in accordance with the terms of our engagement letter dated 3 April 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Etman Enterprises Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Etman Enterprises Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Etman Enterprises Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Etman Enterprises Limited. You consider that Etman Enterprises Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Etman Enterprises Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dodd & Co
Chartered Accountants
FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW
12 March 2013

Etman Enterprises Limited
(Registration number: 5030538)
Abbreviated Balance Sheet at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets	2	36,000	39,000
Tangible fixed assets	2	847,358	880,323
		<u>883,358</u>	<u>919,323</u>
Current assets			
Stocks		179,578	205,601
Debtors		3,397	8,677
Cash at bank and in hand		104,424	40,849
		<u>287,399</u>	<u>255,127</u>
Creditors Amounts falling due within one year	3	(923,465)	(911,342)
Net current liabilities		<u>(636,066)</u>	<u>(656,215)</u>
Total assets less current liabilities		247,292	263,108
Creditors Amounts falling due after more than one year	3	(322,927)	(365,218)
Provisions for liabilities		(15,474)	(6,720)
Net liabilities		<u>(91,109)</u>	<u>(108,830)</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		(91,112)	(108,833)
Shareholders' deficit		<u>(91,109)</u>	<u>(108,830)</u>


For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on 12 March 2013



P S Holder
Director

Etman Enterprises Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has net liabilities at 31 December 2012 and meets its day to day working capital requirements through a bank loan and financial support from its parent company. In addition the director has provided financial support by way of a short term loan. On the basis of this support, the director considers it appropriate to prepare the financial statements on the going concern basis

However, should the company not have the support of its bankers, parent company and director and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	20 years straight line basis

Depreciation

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

Asset class	Depreciation method and rate
Land and buildings	50 years straight line basis
Plant and machinery	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Etman Enterprises Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... continued

Deferred tax

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 the 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

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	60,000	1,156,519	1,216,519
Additions	-	5,200	5,200
Disposals	-	(2,500)	(2,500)
At 31 December 2012	60,000	1,159,219	1,219,219
Depreciation			
At 1 January 2012	21,000	276,196	297,196
Charge for the year	3,000	37,243	40,243
Eliminated on disposals	-	(1,578)	(1,578)
At 31 December 2012	24,000	311,861	335,861
Net book value			
At 31 December 2012	36,000	847,358	883,358
At 31 December 2011	39,000	880,323	919,323

Etman Enterprises Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	42,271	41,537
Amounts falling due after more than one year	322,927	365,218
Total secured creditors	<u>365,198</u>	<u>406,755</u>

Included in the creditors are the following amounts due after more than five years

	2012 £	2011 £
After more than five years by instalments	<u>146,257</u>	<u>191,612</u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

5 Control

The company is controlled by its director, P S Holder, by way of his controlling interest in the parent company, Topment Limited