

Econpro WDS Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

Stubbs Parkin Limited
Chartered Accountants
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Econpro WDS Limited

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Econpro WDS Limited
(Registration number: 06955503)
Abbreviated Balance Sheet at 31 October 2016

	Note	2016 £	2015 £
	£	£	£
Fixed assets			
Intangible fixed assets	<u>2</u>	47,811	51,561
Tangible fixed assets	<u>2</u>	344,074	334,405
Investments	<u>2</u>	<u>1</u>	<u>1</u>
		391,886	385,967
Current assets			
Stocks		10,676	3,206
Debtors		450,280	273,928
Cash at bank and in hand		<u>309,148</u>	<u>394,089</u>
		770,104	671,223
Creditors: Amounts falling due within one year		(432,526)	(482,757)
Net current assets		<u>337,578</u>	<u>188,466</u>
Total assets less current liabilities		729,464	574,433
Creditors: Amounts falling due after more than one year		(54,442)	(114,470)
Provisions for liabilities		(68,815)	(66,882)
Net assets		<u>606,207</u>	<u>393,081</u>
Capital and reserves			
Called up share capital	<u>4</u>	1,000	1,000
Profit and loss account		<u>605,207</u>	<u>392,081</u>
Shareholders' funds		<u>606,207</u>	<u>393,081</u>

For the year ending 31 October 2016 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.

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

Econpro WDS Limited
(Registration number: 06955503)
Abbreviated Balance Sheet at 31 October 2016
..... continued

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 14 March 2017 and signed on its behalf by:

.....
Mr B O'Neill
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Econpro WDS Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

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 January 2015).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

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

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
Patents	5% 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
Property improvements	5% Straight line basis
Plant and machinery	15% Reducing balance basis
Fixtures and fittings	25% Reducing balance basis

Research and development

Research and development expenditure is written off as incurred.

Fixed asset investments

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

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.

Econpro WDS Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

..... 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.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Econpro WDS Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 November 2015	75,004	441,859	1	516,864
Additions	-	97,933	-	97,933
Disposals	-	(52,000)	-	(52,000)
At 31 October 2016	75,004	487,792	1	562,797
Depreciation				
At 1 November 2015	23,443	107,454	-	130,897
Charge for the year	3,750	56,588	-	60,338
Eliminated on disposals	-	(20,324)	-	(20,324)
At 31 October 2016	27,193	143,718	-	170,911
Net book value				
At 31 October 2016	47,811	344,074	1	391,886
At 31 October 2015	51,561	334,405	1	385,967

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Durakerb Marketing Ltd	England	Ordinary Shares	100%	Dormant

3 Creditors

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

	2016 £	2015 £
Amounts falling due within one year	76,073	96,545
Amounts falling due after more than one year	54,443	114,470
Total secured creditors	130,516	211,015

Econpro WDS Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
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