

Registration number 03694427

**Ergotech Limited**

**Abbreviated accounts**

**for the year ended 31 January 2012**

WEDNESDAY



\*A145YJJ6\*

A30

07/03/2012

#261

COMPANIES HOUSE

**Ergotech Limited**

**Abbreviated balance sheet  
as at 31 January 2012**

		2012	2011
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	2	135,710	144,758
Tangible assets	2	21,714	25,165
Investments	2	1,512	1,512
		<u>158,936</u>	<u>171,435</u>
<b>Current assets</b>			
Stocks		86,697	67,811
Debtors		218,967	238,804
Cash at bank and in hand		21,922	522
		<u>327,586</u>	<u>307,137</u>
<b>Creditors' amounts falling due within one year</b>		<u>(456,507)</u>	<u>(481,822)</u>
<b>Net current liabilities</b>		<u>(128,921)</u>	<u>(174,685)</u>
<b>Total assets less current liabilities</b>		30,015	(3,250)
<b>Provisions for liabilities</b>		<u>-</u>	<u>(1,349)</u>
<b>Net assets/(liabilities)</b>		<u>30,015</u>	<u>(4,599)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		29,915	(4,699)
<b>Shareholders' funds</b>		<u>30,015</u>	<u>(4,599)</u>

The directors' statements required by Sections 475(2) and (3) 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.

**Ergotech Limited**

**Abbreviated balance sheet (continued)**

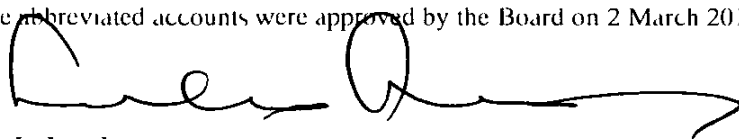
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 January 2012**

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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 January 2012 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 2 March 2012 and signed on its behalf by



**Mr L Lombos**  
**Director**

**Registration number 03694427**

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

---

## **Ergotech Limited**

### **Notes to the abbreviated financial statements for the year ended 31 January 2012**

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

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

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

Turnover represents the total value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

##### **1.4 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% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	25% reducing balance

##### **1.5. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

##### **1.6 Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value

##### **1.7. Stock**

Stock is valued at the lower of cost and net realisable value

---

**Ergotech Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 January 2012**

continued

**1.8 Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**1.9. 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

**1.10. Group accounts**

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

**Ergotech Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 January 2012**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
<b>Cost</b>				
At 1 February 2011	180,950	58,728	1,512	241,190
Additions	-	2,377	-	2,377
At 31 January 2012	<u>180,950</u>	<u>61,105</u>	<u>1,512</u>	<u>243,567</u>
<b>Depreciation and Provision for diminution in value</b>				
At 1 February 2011	36,192	33,563	-	69,755
Charge for year	9,048	5,828	-	14,876
At 31 January 2012	<u>45,240</u>	<u>39,391</u>	<u>-</u>	<u>84,631</u>
<b>Net book values</b>				
At 31 January 2012	<u>135,710</u>	<u>21,714</u>	<u>1,512</u>	<u>158,936</u>
At 31 January 2011	<u>144,758</u>	<u>25,165</u>	<u>1,512</u>	<u>171,435</u>

2.1. Investment details	2012 £	2011 £
Subsidiary undertaking	<u>1,512</u>	<u>1,512</u>

**Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
<b>Subsidiary undertaking</b>				
GeoMech Engineering Limited	Hungary	Core Analysis	Ordinary	97%

**Ergotech Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 January 2012**

continued

<b>3. Share capital</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</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>