

Registration number 03694427

Ergotech Limited
Abbreviated accounts
for the year ended 31 January 2011

SATURDAY



A48C3V3Z

A13

18/06/2011

27

COMPANIES HOUSE

Ergotech Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 6

Ergotech Limited

**Abbreviated balance sheet
as at 31 January 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		144,758		153,806
Tangible assets	2		25,165		30,972
Investments	2		1,512		-
			<u>171,435</u>		<u>184,778</u>
Current assets					
Stocks		67,811		52,997	
Debtors		238,804		133,712	
Cash at bank and in hand		<u>522</u>		<u>878</u>	
		307,137		187,587	
Creditors, amounts falling due within one year		<u>(481,822)</u>		<u>(388,446)</u>	
Net current liabilities			<u>(174,685)</u>		<u>(200,859)</u>
Total assets less current liabilities			(3,250)		(16,081)
Provisions for liabilities			<u>(1,349)</u>		<u>(2,170)</u>
Deficiency of assets			<u>(4,599)</u>		<u>(18,251)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(4,699)</u>		<u>(18,351)</u>
Shareholders' funds			<u>(4,599)</u>		<u>(18,251)</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)

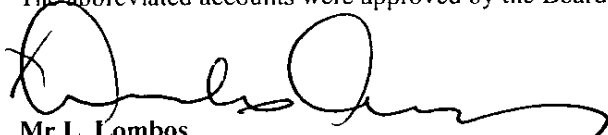
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 January 2011**

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 2011 , 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 13 June 2011 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 2011

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 2011

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 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 2011**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
Cost				
At 1 February 2010	180,950	57,801	-	238,751
Additions	-	927	1,512	2,439
At 31 January 2011	<u>180,950</u>	<u>58,728</u>	<u>1,512</u>	<u>241,190</u>
Depreciation and Provision for diminution in value				
At 1 February 2010	27,144	26,829	-	53,973
Charge for year	9,048	6,734	-	15,782
At 31 January 2011	<u>36,192</u>	<u>33,563</u>	<u>-</u>	<u>69,755</u>
Net book values				
At 31 January 2011	<u>144,758</u>	<u>25,165</u>	<u>1,512</u>	<u>171,435</u>
At 31 January 2010	<u>153,806</u>	<u>30,972</u>	<u>-</u>	<u>184,778</u>

2.1. Investment details	2011 £	2010 £
Subsidiary undertaking	<u>1,512</u>	<u>-</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	%
Subsidiary undertaking				
GeoMech Engineering Limited	Hungary	Core Analysis	Ordinary	97%

Ergotech Limited

**Notes to the abbreviated financial statements
for the year ended 31 January 2011**

continued

3. Share capital	2011 £	2010 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Going concern

The ability of the company to continue as a going concern is dependent on the continued financial support of the company's bankers and directors