

THE ECURIE GROUP LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012



THE ECURIE GROUP LIMITED
REGISTERED NUMBER 06282703

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2012

| | Note | 2012 £ | 2011 £ |
|--|------|------------------|------------------|
| FIXED ASSETS | | | |
| Investments | 2 | 342,150 | 342,150 |
| CURRENT ASSETS | | | |
| Debtors | | 236,015 | 328,768 |
| Cash at bank | | 50,125 | 165 |
| | | <u>286,140</u> | <u>328,933</u> |
| CREDITORS , amounts falling due within one year | | <u>(836)</u> | <u>(80,269)</u> |
| NET CURRENT ASSETS | | <u>285,304</u> | <u>248,664</u> |
| NET ASSETS | | <u>627,454</u> | <u>590,814</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 7 | 5 |
| Share premium account | | 895,484 | 734,486 |
| Revaluation reserve | | 139,667 | 139,667 |
| Profit and loss account | | <u>(407,704)</u> | <u>(283,344)</u> |
| SHAREHOLDERS' FUNDS | | <u>627,454</u> | <u>590,814</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28 March 2013



C Shah
Director

The notes on pages 2 to 3 form part of these financial statements

THE ECURIE GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Investments

Investments are stated at cost or valuation less impairment.

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

2. FIXED ASSET INVESTMENTS

| | £ |
|-----------------------------------|---------|
| Cost or valuation | |
| At 1 August 2011 and 31 July 2012 | 342,150 |
| Net book value | |
| At 31 July 2012 | 342,150 |
| At 31 July 2011 | 342,150 |

Subsidiary undertakings

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 July 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

| Name | Aggregate of share capital and reserves £ | Profit/(loss) £ |
|------------------------------|--|--------------------|
| Ecurie International Limited | (77,748) | (75,049) |
| E25 NY LLC | (47,805) | (49,316) |

Participating interests

The company owns 38% of the ordinary shares in E25 SHC Limited. The aggregate of the share capital and reserves as at 31 July 2012 was £(96,965) and its result for the year was a profit of £41,672

3. SHARE CAPITAL

| | 2012 £ | 2011 £ |
|--|-----------|-----------|
| Allotted, called up and fully paid | | |
| 236,430 (2011 - 153,318) Ordinary shares of £0.000027 each | 6 | 4 |
| 29,430 Deferred shares of £0.000027 each | 1 | 1 |
| | 7 | 5 |

During the year, 46,460 ordinary shares were issued for a total premium of £89,999

A further 36,652 ordinary shares were issued as a result of a capitalisation of a £60,000 directors loan account plus a further £10,999 cash giving a total premium on the shares issued £70,999