

E CONTRACT NE LTD

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2010

NEWTON & COMPANY
ACCOUNTANTS

WEDNESDAY



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28/04/2010
COMPANIES HOUSE

E CONTRACT NE LTD

DIRECTORS	Mr A Henderson
REGISTERED NUMBER	6509099
ACCOUNTANTS	Newton & Co Accountants Henry Studdy House 139 Bedeburn Road Jarrow Tyne and Wear

E CONTRACT NE LTD
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010

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The following page does not form part of the Statutory Accounts

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- 1 Trading and Profit and Loss Account

E CONTRACT NE LTD
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2010

The directors present their annual report with the accounts of the company for the Year ended 31st March 2010

PRINCIPAL ACTIVITY

The principal activity for the year under review was that of electrical contracting

DIRECTORS

The directors in office in the Year and their beneficial interests in the company's issued ordinary share capital were as follows

	Ordinary Shares of £1 each	
	<u>2010</u>	<u>2009</u>
Mr A Henderson	1	1

Continued .

E CONTRACT NE LTD
REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2010

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

Signed on behalf of the
board of directors

A handwritten signature in cursive script, appearing to read 'J. Gibbon', is written over a horizontal line.

Mrs J Gibbon
Secretary

ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF
E CONTRACT NE LTD

As described on the balance sheet you are responsible for the preparation of the financial accounts for the Year ended 31st March 2010, set out on pages 3 to 5, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

NEWTON & COMPANY
Accountants

E CONTRACT NE LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
		£ £	£ £
TURNOVER	2	86,644	90,560
Net Operating Expenses			
Administrative Expenses		17,130	19,881
<u>OPERATING PROFIT</u>	3	69,514	70,679
Income from Investments	4	69,514 29	70,679 -
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		69,543	70,679
Tax on Ordinary Activities	5	14,665	14,100
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		54,878	56,579
Dividends	13	50,000	47,000
<u>RETAINED PROFIT FOR THE YEAR</u>		<u>£ 4,878</u>	<u>£ 9,579</u>
<u>STATEMENT OF RETAINED EARNINGS</u>			
Retained Profit Brought Forward		9,581	-
Retained Profit for the Year		4,878	9,579
<u>RETAINED PROFIT CARRIED FORWARD</u>		<u>£ 14,459</u>	<u>£ 9,579</u>

The notes on pages 5 form part of these accounts

E CONTRACT NE LTD
BALANCE SHEET
AS AT 31ST MARCH 2010

	<u>Notes</u>	£	<u>2010</u>	£	£	<u>2009</u>	£
FIXED ASSETS							
Tangible Assets	7		2,332			2,623	
CURRENT ASSETS							
Debtors	8	8,515			8,000		
Cash at Bank and in Hand		20,759			15,210		
		29,274			23,210		
CREDITORS : Amounts Falling							
Due within One Year	9	(17,146)			(16,255)		
NET CURRENT ASSETS			12,128			6,955	
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 14,460			£ 9,578	
CAPITAL AND RESERVES							
Share Capital	11		1		(1)		
Profit and Loss Account	12		14,459		9,579		
<u>TOTAL SHAREHOLDERS' FUNDS</u>	10		£ 14,460		£ 9,578		

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E CONTRACT NE LTDBALANCE SHEET
(continued)
AS AT 31ST MARCH 2010

The directors consider that for the Year ended 31st March 2010 the company was entitled to exemption under section 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit for the current financial Year under section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the Companies Act 2006 and preparing accounts 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 financial Year in accordance with the requirements of the Act which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions VII of the Companies Act 2006 relating to small companies.

Signed on behalf of the
board of directors



Mr A Henderson
Director

Approved by the board:

The notes on pages 5 form part of these accounts

E CONTRACT NE LTDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and Equipment	10% on RB
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Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised at the estimated fair value at date of inception of each lease or contract. The assets are depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding.

Rentals payable under operating leases are charged to the profit and loss account as incurred

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it qualifies as a small company under the Companies Act 2006

E CONTRACT NE LTDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010**2. TURNOVER**

The Turnover and Profit (2009 - Profit) before taxation for the Year is attributable to the principal activity of the Company which is electrical contracting

3. OPERATING PROFIT

The Operating Profit (2009 - Profit) is stated after charging:

	<u>2010</u> £	<u>2009</u> £
Depreciation of Tangible Fixed Assets	291	292

4. INCOME FROM INVESTMENTS

	<u>2010</u> £	<u>2009</u> £
Bank Interest Received	29	-

5. TAXATION

The tax charge on the profit on ordinary activities was as follows.

	<u>2010</u> £	<u>2009</u> £
Corporation Tax	14,665	14,100

Corporation tax has been charged on the profit at 21% (2009 21%)

6. DIRECTORS' REMUNERATION

	<u>2010</u> £	<u>2009</u> £
Directors' Emoluments	8,747	8,400

E CONTRACT NE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010

7. TANGIBLE FIXED ASSETS

	Plant & Machinery etc £
COST	
At 1st April 2009	2,915
At 31st March 2010	<u>2,915</u>
DEPRECIATION	
At 1st April 2009	292
Charge for the Year	<u>291</u>
At 31st March 2010	<u>583</u>
NET BOOK VALUE	
At 31st March 2010	<u>2,332</u>
At 31st March 2009	<u>2,623</u>

8. DEBTORS

	<u>2010</u> £	<u>2009</u> £
Amounts due within one year:		
Trade Debtors	8,515	8,000
	<u>8,515</u>	<u>8,000</u>

9. CREDITORS: Amounts Falling Due within One Year

	<u>2010</u> £	<u>2009</u> £
Social Security and Other Taxes	1,030	1,190
Other Creditors	16,116	15,065
	<u>17,146</u>	<u>16,255</u>

E CONTRACT NE LTDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 201010. RECONCILIATION OF MOVEMENTS IN
SHAREHOLDERS' FUNDS

	<u>2010</u>	<u>2009</u> as restated
	£	£
Profit for the financial year	54,878	56,579
Dividends	50,000	47,000
	<u>4,878</u>	<u>9,579</u>
Opening shareholders' funds	9,578	-
Closing shareholders' funds	<u><u>14,460</u></u>	<u><u>9,578</u></u>

11. SHARE CAPITAL

	<u>2010</u>	<u>2009</u>
	£	£
Authorised	<u><u>100</u></u>	<u><u>100</u></u>
Allotted, Issued and Fully Paid	<u><u>1</u></u>	<u><u>1</u></u>

E CONTRACT NE LTDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 201012. RESERVES

	<u>Share Premium Account</u> £	<u>Revaluation Reserve</u> £	<u>Profit & Loss A/c</u> £
At 1st April 2009	-	-	9,581
Prior Year adjustment	-	-	-
			9,581
Premium on Allotment in the Year			
Surplus on revaluation of Land & Buildings			
Transfers to/from Profit & Loss			-
Transfer of Realised Profits			
Retained Profit for the Year	-	-	4,878
At 31st March 2010	-	-	14,459

13. DIVIDENDS

	<u>2010</u> £	<u>2009</u> £
Dividends - Final	50,000	47,000