

Registered Number 07014552

EICO PAINTS LTD

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

| | <i>Notes</i> | <i>2012</i> | <i>2011</i> |
|---|--------------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 3,493 | 5,239 |
| | | <u>3,493</u> | <u>5,239</u> |
| Current assets | | | |
| Stocks | | 92,258 | 69,135 |
| Debtors | | 400,973 | 343,562 |
| Cash at bank and in hand | | 54,699 | 90,575 |
| | | <u>547,930</u> | <u>503,272</u> |
| Creditors: amounts falling due within one year | | (258,199) | (152,943) |
| Net current assets (liabilities) | | <u>289,731</u> | <u>350,329</u> |
| Total assets less current liabilities | | <u>293,224</u> | <u>355,568</u> |
| Total net assets (liabilities) | | <u>293,224</u> | <u>355,568</u> |
| Capital and reserves | | | |
| Called up share capital | | 9,588 | 9,588 |
| Share premium account | | 396,800 | 396,800 |
| Profit and loss account | | (113,164) | (50,820) |
| Shareholders' funds | | <u>293,224</u> | <u>355,568</u> |

- For the year ending 31 December 2012 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 September 2013

And signed on their behalf by:

Mr R Subeathar, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery : 25% of cost

Computer equipment : 25% of cost

Other accounting policies**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Tangible fixed assets

| | £ |
|---------------------|--------------|
| Cost | |
| At 1 January 2012 | 6,986 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 December 2012 | <u>6,986</u> |
| Depreciation | |

| | |
|------------------------|--------------|
| At 1 January 2012 | 1,747 |
| Charge for the year | 1,746 |
| On disposals | - |
| At 31 December 2012 | <u>3,493</u> |
| Net book values | |
| At 31 December 2012 | <u>3,493</u> |
| At 31 December 2011 | <u>5,239</u> |

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