

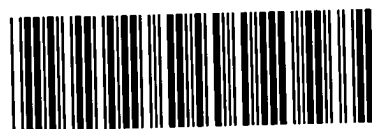
REGISTERED NUMBER: 07111020 (England and Wales)

Financial Statements for the Year Ended 30 November 2018

for

Ellison Coating Systems Limited

FRIDAY



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COMPANIES HOUSE

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for the Year Ended 30 November 2018

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Ellison Coating Systems Limited

Company Information
for the Year Ended 30 November 2018

DIRECTORS:

Mr S Hunter
Mr J W White
Mr M R Gardner

REGISTERED OFFICE:

Unit 3 & 4 Bemrose Park
Wayzgoose Drive
Derby
Derbyshire
DE21 6XQ

REGISTERED NUMBER:

07111020 (England and Wales)

SENIOR STATUTORY AUDITOR: Mr Andrew Mark Steele ACA FCCA

AUDITORS:

360 Accountants Limited, Statutory Auditor
19 Albion Street
Hull
East Yorkshire
HU1 3TG

BANKERS:

Barclays Bank
Sheffield City 2
Leicester
Leicestershire
LE87 2BB

Report of the Independent Auditors to the Members of
Ellison Coating Systems Limited

Although the company is only required to file a Statement of Financial Position, the Companies Act 2006 requires the accompanying Report of the Auditors to be a copy of our report to the members on the company's full Financial Statements and Report of the Directors. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors, referred to in the copy of our Report of the Auditors, are not required to be filed with the Registrar of Companies.

Opinion

We have audited the financial statements of Ellison Coating Systems Limited (the 'company') for the year ended 30 November 2018 which comprise the Income Statement, Abridged Statement of Financial Position and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 November 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Ellison Coating Systems Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Andrew Mark Steele ACA FCCA (Senior Statutory Auditor)
for and on behalf of 360 Accountants Limited, Statutory Auditor
19 Albion Street
Hull
East Yorkshire
HU1 3TG

Date: 29/8/19

Income Statement
for the Year Ended 30 November 2018

	Notes	30/11/18 £	30/11/17 £
TURNOVER		516,049	689,871
Cost of sales		<u>583,435</u>	<u>631,300</u>
GROSS (LOSS)/PROFIT		(67,386)	58,571
Administrative expenses		<u>189,322</u>	<u>222,970</u>
OPERATING LOSS	5	(256,708)	(164,399)
Interest payable and similar expenses		<u>18,543</u>	<u>18,668</u>
LOSS BEFORE TAXATION		(275,251)	(183,067)
Tax on loss		<u>(53,756)</u>	<u>(33,324)</u>
LOSS FOR THE FINANCIAL YEAR		<u>(221,495)</u>	<u>(149,743)</u>

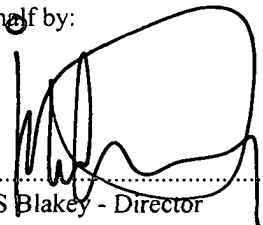
Abridged Statement of Financial Position
30 November 2018

	Notes	30/11/18 £	£	30/11/17 £	£
FIXED ASSETS					
Intangible assets	6		650		866
Tangible assets	7		133,988		152,402
			<u>134,638</u>		<u>153,268</u>
CURRENT ASSETS					
Stocks		142,813		142,286	
Debtors		245,100		306,058	
Cash at bank and in hand		10,907		18,054	
		<u>398,820</u>		<u>466,398</u>	
CREDITORS					
Amounts falling due within one year		716,436		575,469	
		<u>716,436</u>		<u>575,469</u>	
NET CURRENT LIABILITIES			<u>(317,616)</u>		<u>(109,071)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(182,978)</u>		<u>44,197</u>
CREDITORS					
Amounts falling due after more than one year			389,980		388,000
			<u>389,980</u>		<u>388,000</u>
NET LIABILITIES			<u>(572,958)</u>		<u>(343,803)</u>
CAPITAL AND RESERVES					
Called up share capital			20,001		20,001
Revaluation reserve	8		76,057		83,717
Retained earnings			<u>(669,016)</u>		<u>(447,521)</u>
SHAREHOLDERS' FUNDS			<u>(572,958)</u>		<u>(343,803)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 November 2018 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board of Directors on 29/8/19 and were signed on its behalf by:


.....
Mr J S Blakey - Director

Notes to the Financial Statements
for the Year Ended 30 November 2018

1. STATUTORY INFORMATION

Ellison Coating Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Land and buildings	- 10% on reducing balance
Plant and machinery etc	- 25% on reducing balance, 20% on reducing balance, 15% on reducing balance and 10% on reducing balance

Stocks

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initial at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less an impairment losses in the case of trade debtors.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors have prepared detailed forecasts, on the basis of which they expect the company to be profitable and generate sufficient fund to enable the company to meet its liabilities as and when they fall due. In addition, the shareholders have given undertakings that they will not seek repayment of loans due to them until sufficient funds become available. Accordingly, the accounts have been prepared on the going concern basis, on the understanding that the shareholders will continue to financially support the company.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2017 - 19).

5. OPERATING LOSS

The operating loss is stated after charging:

	30/11/18	30/11/17
	£	£
Depreciation - owned assets	18,414	20,777
Development costs amortisation	216	289
	<u> </u>	<u> </u>

6. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 December 2017	
and 30 November 2018	18,082
	<u> </u>
AMORTISATION	
At 1 December 2017	17,216
Amortisation for year	216
	<u> </u>
At 30 November 2018	17,432
	<u> </u>
NET BOOK VALUE	
At 30 November 2018	650
	<u> </u>
At 30 November 2017	866
	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

7. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 December 2017	
and 30 November 2018	342,706
DEPRECIATION	
At 1 December 2017	190,304
Charge for year	18,414
At 30 November 2018	208,718
NET BOOK VALUE	
At 30 November 2018	133,988
At 30 November 2017	152,402

8. RESERVES

	Revaluation reserve £
At 1 December 2017	83,717
Revaluation in the year	(7,660)
At 30 November 2018	76,057

9. RELATED PARTY DISCLOSURES

At 30 November 2018 the amount owed to Ellison Wire Products Ltd (a company with common directors and shareholders) was £801,739 (2017 - £528,768).

At 30 November 2018 the amount owed to JSJ Finance Ltd (a company with common directors) was £139,980 (2017 - £138,000).

10. ULTIMATE CONTROLLING PARTY

In the opinion of the directors the ultimate controlling party is the directors of JSJ Partnership Limited.