



EPC SERVICES LTD

STATEMENT OF ACCOUNTS YEAR ENDED 30 SEPTEMBER 2018

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Company number 03365059

EPC SERVICES LTD
COMPANY INFORMATION
YEAR ENDED 30 SEPTEMBER 2018

DIRECTORS

C Cartwright
S Foster
R Millar

REGISTERED OFFICE

Elim International Centre
De Walden Road
West Malvern
Worcestershire
WR14 4DF

BANKERS

National Westminster Bank plc
31 Promenade
CHELTENHAM
Gloucestershire
GL50 1LH

AUDITOR

Kingston Smith LLP
Chartered Accountants and Business
Advisors
Devonshire House
60 Goswell Rd
London
EC1M 7AD

COMPANY REGISTRATION NUMBER 03365059

EPC SERVICES LTD
COMPANY INFORMATION
YEAR ENDED 30 SEPTEMBER 2018

The directors present their report together with financial statements for the year ended 30 September 2018.

DIRECTORS

The present membership of the Board is set out below. All directors served throughout the year with the exception of those appointed during the year.

C Cartwright
S Foster
R Millar

RESPONSIBILITIES OF THE DIRECTORS

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standards 102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statement comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The Directors who served during the year were:

C Cartwright
S Foster
R Millar

EPC SERVICES LTD

**COMPANY INFORMATION
YEAR ENDED 30 SEPTEMBER 2018**

Disclosure of information to the auditor

Each of the directors at the time when this report is approved has confirmed that:

- so far as the directors are aware there is no relevant audit information of which the company's auditor is unaware;
- and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

Under section 487(2) of the Companies Act 2006 Kingston Smith LLP will be deemed to have been reappointed as auditor 28 days after these financial statements have been sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

SMALL COMPANY EXEMPTIONS

In preparing this report the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *9 May 2019* and signed on its behalf by


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Rev CHRISTOPHER CARTWRIGHT
DIRECTOR

DATE: *9 May 2019*

EPC SERVICES LTD

INDEPENDENT AUDITORS REPORT YEAR ENDED 30 SEPTEMBER 2018

Opinion

We have audited the financial statements of EPC Services Ltd Incorporated for the year ended 30 September 2018 which comprise the Statement of Comprehensive Income, the Balance Sheet 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and 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 September 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's Responsibilities for the audit of 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 included in the annual report, other than the financial statements and our auditor's report 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.

EPC SERVICES LTD

INDEPENDENT AUDITORS REPORT YEAR ENDED 30 SEPTEMBER 2018

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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 directors' report.

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;
- 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 in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, 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 is 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.

Auditor's 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 an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

EPC SERVICES LTD

**INDEPENDENT AUDITORS REPORT
YEAR ENDED 30 SEPTEMBER 2018**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

[Signature]



Andrew Stickland (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP, Statutory Auditor

[Date]

20 June 2019

Devonshire House
60 Goswell Road
London
EC1M 7AD

EPC SERVICES LTD
STATEMENT OF COMPREHENSIVE INCOME
FOT THE YEAR ENDED 30 SEPTEMBER 2018

	2018 £	2017 £
Turnover	264,098	236,664
Cost of sales	(184,117)	(163,930)
Gross profit	<u>79,981</u>	<u>72,734</u>
Administrative expenses	(67,509)	(54,073)
Other operating income	0	0
Operating Profit	<u>12,472</u>	<u>18,661</u>
Charitable Donation	(18,602)	(14,841)
(Loss) / Profit on ordinary activities before taxation	<u>(6,130)</u>	<u>3,820</u>
Tax on (Loss) / Profit from ordinary activities	-	-
(Loss) / Profit transferred to Reserves	<u><u>(6,130)</u></u>	<u><u>3,820</u></u>
 STATEMENT OF RESERVES		
	2018 £	2017 £
At 1 October 2017	72,165	68,345
(Loss) / Profit for the period	(6,130)	3,820
At 30 September 2018	<u><u>66,035</u></u>	<u><u>72,165</u></u>

There were no recognised gains or losses other than the loss for the financial year.

The accompanying accounting policies and notes form an integral part of these financial statements.

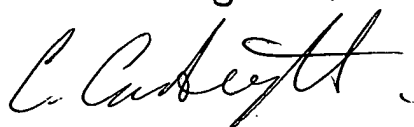
EPC SERVICES LTD
BALANCE SHEET
AT 30 SEPTEMBER 2018

	Note	2018 £	2017 £
Fixed Assets			
Tangible fixed assets	6	924	2,088
Current Assets			
Stock		14,400	6,712
Debtors	7	21,293	23,884
Cash at bank and in hand		38,980	45,932
		74,673	76,528
Creditors: amounts falling due within one year	9	9,562	6,450
		65,111	70,078
Net current assets		65,111	70,078
Total assets less current liabilities		66,035	72,166
Capital and reserves			
Profit and loss account		66,035	72,164
		66,035	72,165
Equity shareholders' funds		66,035	72,165

The company is limited by guarantee.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – Small Entities.

These financial statements were approved and authorised for issue by the board and signed on its behalf on 9 May 2019



REV CHRISTOPHER CARTWRIGHT
DIRECTOR

The accompanying accounting policies and notes form an integral part of these financial statements.

EPC SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2018

1. GENERAL INFORMATION

EPC Services LTD is a company limited by shares, incorporated in England. The registered office is Elim International Centre, De Walden Road, West Malvern, Worcestershire WR14 4DF. The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis. The directors consider that the report received from Elim Foursquare Gospel Alliance will enable the company to pay its debts as they fall due.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, VAT, and other sales taxes.

2.4 Tangible Fixed Assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bring the asset to location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful life, using the straight-line method.

Depreciation is provided on the following basis:

Fixture and fittings	-	25%
Computer Equipment	-	25%

The assets' values and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of significant change since the last reporting date.

Gains or losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Stocks

EPC SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2018**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date stocks are assessed for impairment. If stock is impaired the carrying amount is reduced to its selling price less costs to complete and sell. Impairment loss is recognised immediately in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

There are no significant areas of judgement or estimation uncertainty.

4. AUDITOR'S REMUNERATION

	2018	2017
	£	£
Fees payable to the Company's auditor	<u>1,000</u>	<u>1,071</u>

EPC SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2018**

5 EMPLOYEES

	2018	2017
	£	£
Staff costs during the year were as follows:		
Wages and salaries	41,980	40,041
Social security costs	499	502
	42,479	40,543

The average number of employees of the company during the period was 13 (2017: 11) all being employed in the shop all of whom were directors and received no remunerations.

6 TANGIBLE FIXED ASSETS

	Computer Equipment	Furniture, Fixtures & Equipment	Total
	£		£
Cost at 1 October 2017	5,281	7,771	13,052
Additions during the year	-	(290)	(290)
At 30 September 2018	5,281	7,481	12,762
Depreciation at 1 October 2017	5,281	5,683	10,964
Charge for the year		874	874
At 30 September 2018	5,281	6,557	11,838
Net book value 30 September 2018	0	924	924
Net book value 1 October 2017	0	2,088	2,088

7. DEBTORS

	2018	2017
	£	£
Trade debtors	859	10,147
Other debtors	20,434	13,695
	21,293	23,884

EPC SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2018**

8. CASH AND CASH EQUIVALENTS

	2018	2017
	£	£
Cash at bank and in hand	<u>38,980</u>	<u>45,932</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed to related undertakings	0	0
Accruals	9,562	6,450
	<u>9,562</u>	<u>6,450</u>

EPC SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2018**

10. FINANCIAL INSTRUMENTS

	2018 £	2017
Financial Assets		
Financial assets measured at fair value through profit or loss	21,293	23,884
Financial liabilities measured at fair value through profit or loss	(9,562)	(6,450)
Funds at 30 September 2018	<u>11,731</u>	<u>17,434</u>

11. Related party transactions

During the period Elim Foursquare Gospel Alliance the parent undertaking paid expenses on behalf of the Company. At year end the Company owed EFGA £nil (2017: nil).

The Company has taken exemption of section 1A not to disclose transactions with its parent company.

12. Controlling party

The directors consider that the Company's ultimate controlling related party is Elim Foursquare Gospel Alliance (EFGA)

The Elim Trust Corporation acts as a trustee for the EFGA.

Copies of the group accounts can be obtained from the principal address at Elim International Office, De Walden Road, West Malvern WR14 4DF.