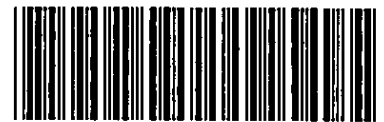


# REGISTRAR

Company Registration No 02526028 (England and Wales)

**ENTA TECHNOLOGIES LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS (REVISED)**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2013**

SATURDAY



\*A2KSEYH6\*

A06

09/11/2013

#34

COMPANIES HOUSE

# ENTA TECHNOLOGIES LIMITED

## COMPANY INFORMATION

---

<b>Director</b>	Jason Tsai
<b>Company number</b>	02526028
<b>Registered office</b>	Stafford Park 6 Telford TF3 3AT
<b>Auditors</b>	Simmons Gainsford LLP 7/10 Chandos Street Cavendish Square London W1G 9DQ
<b>Business address</b>	Stafford Park 6 Telford TF3 3AT

---

# **ENTA TECHNOLOGIES LIMITED**

## **REVISED DIRECTOR'S REPORT**

**FOR THE PERIOD ENDED 28 FEBRUARY 2013**

---

The director presents his revised report and revised financial statements for the period ended 28 February 2013

### **Principal activities and review of the business**

The principal activity of the company continued to be that of distribution of computer hardware, software and CCTV

#### **Review of business**

The group of companies have gone through a restructuring process. Entatech UK Limited, previously known as A-Standard Europe Limited, changed its name in November 2011. Entatech UK Ltd also served as the parent company of Enta Technologies Ltd, who focused on the export customers while Entatech UK Ltd, concentrated on the UK customers.

Overall we had a very successful year both in sales turnover and profitability. Sales turnover increased to £160,576,255 (16 months) compared to the previous year of £112,814,935 (12 months) with growth of 7% on monthly average, thanks to its stronger management team work, reducing the cost of sales and maximising the profit margin. However, net profit before taxation has decreased to £86,959 (16 months) from £509,137 (12 months). This is mainly due to the increased resources required to cope with the expansion of the business.

We have grown the Fujitsu and CCTV product portfolio, volume and profit margin. We continue to be Microsoft's No 1 Distributor in OEM and growth in the Microsoft Retail products, licensed products continue to be strong. Our focus on "exclusive franchise" suppliers continues to be a key driver for the company with many new suppliers now on board not just in our historical IT channel but reaching into new customer channels like audio, gaming and software licensing.

During this financial year, we are once again proud to receive awards from PC retail magazine. In true recognition of our growth and penetration within the IT sector, we picked up awards for Distributor of the Year, Gaming Distributor and Marketing & PR Awards. The director and management team once again would like to thank all our Business Partners, customers and loyal staff in recognition of these awards.

The company insures against delinquent debts to minimise the likelihood of undesirable impact to the business. The company has effective processes in place to manage and control effectively the stock, credit and financial management functions. The key risks to the business are mainly credit level extended to the customers as previous challenges such as price fluctuations have been minimised due to negotiations with new and existing suppliers to ensure the company is not financially penalised.

The director remains optimistic about the future and will continue to increase market share and higher margin products through established teams. The combination of our core infrastructure of loyal personnel, continued enthusiasm, extensive product portfolio and focus on margin means the company is ideally positioned as the leader in this sector of industry.

### **Results and dividends**

The results for the period are set out on page 6.

#### **Director**

The following director has held office since 1 November 2011.

Jason Tsai

# ENTA TECHNOLOGIES LIMITED

## REVISED DIRECTOR'S REPORT (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2013

---

Charitable donations	2013 £	2011 £
During the period the company made the following payments		
Charitable donations	255,572	915

The principal purpose of the donations amounting to £254,772 (2011 £915) during the period was to assist Tsai Lau-Chi Charitable Foundation to enhance their culture exchange programmes

### Auditors

The auditors, Simmons Gainsford LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006

### Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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

# ENTA TECHNOLOGIES LIMITED

## REVISED DIRECTOR'S REPORT (CONTINUED)

**FOR THE PERIOD ENDED 28 FEBRUARY 2013**

---

### **Directors' statement relating to revised annual accounts**

The director is responsible for preparing the revised director's report in accordance with applicable law and regulations. The director confirms

- that the revised director's report replaces the original director's report for the financial period ended 28 February 2013,
- that it has been prepared as at the date of the original director's report (31 July 2013) and not as at the date of revision and accordingly does not deal with any events between those dates,
- the respects in which the original director's report did not comply with the Companies Act 2006 arise from a revision to the original financial statements are follows
  - i) a charitable donation made during the period was not expensed in the profit and loss account, and the inclusion of this requires the director's report to be revised, and
  - ii) an increase in management fee receivable from group undertakings, and
  - iii) the inclusion of the donation and increase in management fee receivable revised the tax charge which was referred to in the original director's report
  - iv) a loan included in original financial statements was settled by another member of the group
- that the revision of the financial statements is referred to in Note 24

### **Statement of disclosure to auditors**

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Jason Tsai

Director

31-7-2013

# ENTA TECHNOLOGIES LIMITED

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF ENTA TECHNOLOGIES LIMITED

---

We have audited the revised financial statements of Enta Technologies Limited for the period ended 28 February 2013, which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, and the related notes. These revised financial statements have been prepared under the accounting policies set out therein and replace the original financial statements approved by the director on 31 July 2013.

The revised financial statements have been prepared under The Companies (Revision of Defective Accounts and Reports) Regulations 2008 and accordingly do not take account of events which have taken place after the date on which the original financial statements were approved.

#### **Respective responsibilities of director and auditors**

The director's responsibilities for preparing revised financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that they give a true and fair view are set out in the Statement of Director's Responsibilities.

Our responsibility is to audit the revised financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the revised financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the requirements of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008. We also report to you whether in our opinion the information given in the revised Director's Report is consistent with the revised financial statements.

In addition we report to you if, in our opinion, the company has not kept adequate accounting records or if we have not received all the information and explanations we require for our audit or if disclosures specified by law are not made.

We read the revised Director's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

We are also required to report whether in our opinion the original financial statements failed to comply with the requirements of the Companies Act 2006 in the respects identified by the director.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the revised financial statements sufficient to give reasonable assurance that the revised financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the revised financial statements.

The audit of revised financial statements includes the performance of procedures to assess whether the revisions made by the director are appropriate and have been properly made.

# ENTA TECHNOLOGIES LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF ENTA TECHNOLOGIES LIMITED

---

#### Opinion on financial statements

In our opinion, the revised financial statements

- give a true and fair view, seen as at the date the original financial statements were approved, of the state of the company's affairs as at 28 February 2013 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice seen as at the date the original financial statements were approved,
- the revised financial statements have been properly prepared in accordance with the provisions of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008,
- the original financial statements for the period ended 28 February 2013 failed to comply with the requirements of the Companies Act 2006 in the respects identified by the director in the statement contained in note 24 to these revised financial statements

#### Emphasis of matter - revision of debtors and creditors

In forming our opinion on the revised financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 24 to these revised financial statements concerning the need to revise the debtors and creditors. The original financial statements were approved on 31 July 2013 and our previous report was signed on that date. We have not performed a subsequent events review for the period from the date of our previous report.

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the revised Director's Report is consistent with the revised financial statements.

#### Matters on which we are required to report by exception

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 revised 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

  
H. Ming Sze FCA (Senior Statutory Auditor)  
for and on behalf of Simmons Gainsford LLP

31 July 2013

Chartered Accountants  
Statutory Auditor

7/10 Chandos Street  
Cavendish Square  
London  
W1G 9DQ

# ENTA TECHNOLOGIES LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 28 FEBRUARY 2013

---

		Period ended 28 February 2013 £	31 October 2011 £
Turnover	2	160,576,255	112,814,935
Cost of sales		(157,247,058)	(106,795,007)
<b>Gross profit</b>		<b>3,329,197</b>	<b>6,019,928</b>
Distribution costs		(494,859)	(930,145)
Administrative expenses		(5,746,014)	(4,695,329)
Other operating income		3,184,132	285,153
<b>Operating profit</b>	<b>3</b>	<b>272,456</b>	<b>679,607</b>
Other interest receivable and similar income	4	239	4
Interest payable and similar charges	5	(185,736)	(170,474)
<b>Profit on ordinary activities before taxation</b>		<b>86,959</b>	<b>509,137</b>
Tax on profit on ordinary activities	6	(71,075)	(171,117)
<b>Profit for the period</b>	<b>16</b>	<b>15,884</b>	<b>338,020</b>

---

The profit and loss account has been prepared on the basis that all operations are continuing operations



# ENTA TECHNOLOGIES LIMITED

## STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE PERIOD ENDED 28 FEBRUARY 2013

---

	Period ended 28 February 2013 £	31 October 2011 £
Notes		
<b>Profit for the financial period</b>	15,884	338,020
Unrealised deficit on revaluation of properties	-	(257,879)
<b>Total recognised gains and losses relating to the period</b>	<u>15,884</u>	<u>80,141</u>

---

# ENTA TECHNOLOGIES LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2013

	Notes	2013		2011	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		2,331,644		2,416,056
Investments	8		124		124
			<u>2,331,768</u>		<u>2,416,180</u>
<b>Current assets</b>					
Stocks	9	12,887,653		7,294,932	
Debtors	10	10,035,063		13,912,565	
Cash at bank and in hand		21,889		275,715	
		<u>22,944,605</u>		<u>21,483,212</u>	
<b>Creditors: amounts falling due within one year</b>	11	(21,377,877)		(18,681,280)	
<b>Net current assets</b>			<u>1,566,728</u>		<u>2,801,932</u>
<b>Total assets less current liabilities</b>			<u>3,898,496</u>		<u>5,218,112</u>
<b>Creditors, amounts falling due after more than one year</b>	12		-	(1,335,500)	
			<u>3,898,496</u>		<u>3,882,612</u>
<b>Capital and reserves</b>					
Called up share capital	15		530,000		530,000
Revaluation reserve	16		71,255		71,255
Profit and loss account	16		3,297,241		3,281,357
<b>Shareholders' funds</b>	17		<u>3,898,496</u>		<u>3,882,612</u>

Approved by the Board and authorised for issue on

31-7-2013



Jason Tsai  
Director

Company Registration No 02526028

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 FEBRUARY 2013

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

The director has prepared these accounts on a going concern basis. The company manages its liquidity through shared cash resources under a commercial loan arrangement with its related undertaking, Entanet International Limited.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he has adopted the going concern basis in preparing the annual report and accounts.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover comprises sales of goods to customers and ancillary income and is stated net of VAT and trade discounts. Turnover is recognised when the significant risks and rewards of ownership have been transferred to the buyer.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Straight line over forty years
Fixtures, fittings & equipment	20% straight line
Motor vehicles	15% straight line

The freehold property is carried at current market value at the balance sheet date. A full valuation is obtained from a qualified valuer for the property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the profit and loss account.

Where depreciation charges are increased following a revaluation, an amount equal to the increase is transferred annually from the profit and loss account to the revaluation reserve as a movement on reserves. On the disposal or recognition of a provision for impairment of a revalued fixed asset, any related balance remaining in the revaluation reserve is also transferred to the profit and loss account as a movement on reserves.

#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

---

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2013

---

**1 Accounting policies** **(continued)**

**1 6 Fixed assets investments**

Fixed asset investments are stated at cost less provision for diminution in value

**1 7 Stock**

Stock is valued at the lower of cost and net realisable value, after making allowance for slow moving and obsolete stock

**1 8 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the period in accordance with FRS 17

**1 9 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

**1 10 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

The company uses derivative financial instruments, in particular forward currency contracts to manage the financial risks associated with the business activities and the financing of those activities. The company does not undertake any trading activities in financial instruments

Financial instruments are accounted for as follows

Forward exchange contracts are used to hedge foreign exchange exposures arising on forecast payments in foreign currencies. At maturity or when the contract ceases to be a hedge, gains and losses are taken to the profit and loss account

**2 Turnover**

**Geographical market**

	Turnover	
	2013	2011
	£	£
United Kingdom	113,594,802	77,420,633
EC	42,115,488	35,394,302
Non-EC	4,865,965	-
	<u>160,576,255</u>	<u>112,814,935</u>

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2013

<b>3</b>	<b>Operating profit</b>	<b>2013</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging		
	Depreciation of tangible assets	196,918	205,475
	Operating lease rentals		
	- Plant and machinery	10,964	8,541
	and after crediting		
	Profit on foreign exchange transactions	(850,980)	(380,608)
		<u>          </u>	<u>          </u>
	<b>Auditor's remuneration</b>		
	Fees payable to the auditor for the audit of the company's annual accounts	20,000	17,730
	Taxation advisory services	13,677	8,500
	Other services	20,785	-
		<u>54,462</u>	<u>26,230</u>
<b>4</b>	<b>Investment income</b>	<b>2013</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Bank interest	190	4
	Other interest	49	-
		<u>239</u>	<u>4</u>
<b>5</b>	<b>Interest payable</b>	<b>2013</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	On bank loans and overdrafts	11,839	44,245
	Lease finance charges	41,393	64,723
	Other interest	132,504	61,506
		<u>185,736</u>	<u>170,474</u>

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2013

6 Taxation	2013	2011
	£	£
<b>Domestic current year tax</b>		
U K corporation tax	51,346	174,155
<b>Total current tax</b>	<u>51,346</u>	<u>174,155</u>
<b>Deferred tax</b>		
Deferred tax charge/credit current year	19,729	(3,038)
	<u>71,075</u>	<u>171,117</u>
<b>Factors affecting the tax charge for the period</b>		
Profit on ordinary activities before taxation	<u>86,959</u>	<u>509,137</u>
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 24 00% (2011 - 26 00%)	<u>20,870</u>	<u>132,376</u>
<b>Effects of</b>		
Non deductible expenses	12,732	15,590
Depreciation add back	47,260	53,424
Capital allowances	(27,701)	(32,367)
Other	(1,815)	5,132
	<u>30,476</u>	<u>41,779</u>
<b>Current tax charge for the period</b>	<u>51,346</u>	<u>174,155</u>

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2013

### 7 Tangible fixed assets

	Land and buildings Freehold £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 November 2011	3,360,687	1,037,100	102,236	4,500,023
Additions	75,823	62,328	-	138,151
Disposals	(25,645)	-	-	(25,645)
At 28 February 2013	<u>3,410,865</u>	<u>1,099,428</u>	<u>102,236</u>	<u>4,612,529</u>
<b>Depreciation</b>				
At 1 November 2011	1,120,687	882,813	80,467	2,083,967
Charge for the period	92,411	98,603	5,904	196,918
At 28 February 2013	<u>1,213,098</u>	<u>981,416</u>	<u>86,371</u>	<u>2,280,885</u>
<b>Net book value</b>				
At 28 February 2013	<u>2,197,767</u>	<u>118,012</u>	<u>15,865</u>	<u>2,331,644</u>
At 31 October 2011	<u>2,240,000</u>	<u>154,287</u>	<u>21,769</u>	<u>2,416,056</u>

A valuation review of the freehold land and building was carried out on 4 July 2011 by David M Perrin FRICS of Nock Deighton. The historic cost of the land and building as at 28 February 2013 amounted to £2,346,521 (2011 £2,262,746). The valuation using open market basis has been incorporated into the financial statements.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value since the company does not intend to sell the revalued assets.

Included above are assets held under finance leases or hire purchase contracts as follows

	Fixtures, fittings & equipment £
<b>Net book values</b>	
At 28 February 2013	<u>7,724</u>
At 31 October 2011	<u>15,961</u>
<b>Depreciation charge for the period</b>	
At 28 February 2013	<u>8,237</u>
At 31 October 2011	<u>6,178</u>

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2013

### 8 Fixed asset investments

	Listed investments £
<b>Cost</b>	
At 1 November 2011 & at 28 February 2013	124
<b>Net book value</b>	
At 28 February 2013	124
At 31 October 2011	124

9 Stocks	2013 £	2011 £
Finished goods and goods for resale	12,887,653	7,294,932

10 Debtors	2013 £	2011 £
Trade debtors	465,341	12,852,203
Amounts owed by parent and fellow subsidiary undertakings	8,340,053	-
Other debtors	841,342	722,690
Prepayments and accrued income	358,815	288,431
Deferred tax asset (see note 13)	29,512	49,241
	<u>10,035,063</u>	<u>13,912,565</u>



# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2013

11 Creditors amounts falling due within one year	2013	2011
	£	£
Bank loans and overdrafts	642,493	1,548,318
Net obligations under finance leases	2,633	70,696
Trade creditors	11,912,750	10,976,146
Corporation tax	79,318	173,917
Other taxes and social security costs	69,244	328,602
Other creditors	7,035,385	3,352,568
Accruals and deferred income	1,636,054	2,231,033
	<u>21,377,877</u>	<u>18,681,280</u>

The bank loans and overdrafts are secured by way of fixed and floating charge over the assets of the company

12 Creditors amounts falling due after more than one year	2013	2011
	£	£
Other loans	-	1,312,419
Net obligations under finance leases	-	23,081
	<u>-</u>	<u>1,335,500</u>
<b>Analysis of loans</b>		
Wholly repayable within five years	-	1,312,419
	<u>-</u>	<u>1,312,419</u>
<b>Loan maturity analysis</b>		
In more than two years but not more than five years	-	1,312,419
	<u>-</u>	<u>1,312,419</u>
<b>Net obligations under finance leases</b>		
Repayable within one year	2,633	-
Repayable between one and five years	-	93,777
	<u>2,633</u>	<u>93,777</u>
Included in liabilities falling due within one year	(2,633)	(70,696)
	<u>-</u>	<u>23,081</u>

Other loans amounting to £nil (2011 £1,312,419) are owed to Mrs Yi-Lin Tsai, a family member of the company director, and are interest free. The loans are not secured and have no fixed date of repayment.

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2013

### 13 Provisions for liabilities

The deferred tax asset (included in debtors, note 10) is made up as follows

	2013 £
Balance at 1 November 2011	(49,241)
Profit and loss account	19,729
	<hr/>
Balance at 28 February 2013	(29,512)
	<hr/> <hr/>

	2013 £	2011 £
Decelerated capital allowances	(29,512)	(49,241)
	<hr/> <hr/>	<hr/> <hr/>

### 14 Pension and other post-retirement benefit commitments Defined contribution

	2013 £	2011 £
Contributions payable by the company for the period	27,619	21,483
	<hr/> <hr/>	<hr/> <hr/>

### 15 Share capital

	2013 £	2011 £
Allotted, called up and fully paid 530,000 Ordinary shares of £1 each	530,000	530,000
	<hr/> <hr/>	<hr/> <hr/>

### 16 Statement of movements on reserves

	Revaluation reserve £	Profit and loss account £
Balance at 1 November 2011	71,255	3,281,357
Profit for the period	-	15,884
	<hr/>	<hr/>
Balance at 28 February 2013	71,255	3,297,241
	<hr/> <hr/>	<hr/> <hr/>

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2013

---

<b>17 Reconciliation of movements in shareholders' funds</b>	<b>2013</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Profit for the financial period	15,884	338,020
Other recognised gains and losses	-	(257,879)
	<hr/>	<hr/>
Net addition to shareholders' funds	15,884	80,141
Opening shareholders' funds	3,882,612	3,802,471
	<hr/>	<hr/>
Closing shareholders' funds	3,898,496	3,882,612
	<hr/>	<hr/>

### 18 Contingent liabilities

During the period ended 28 February 2013, the company has been assisting HM Revenue and Customs in their examination of VAT claims and this is still ongoing as at 28 February 2013

Having received and considered opinions of our legal and tax advisers, the director does not anticipate further tax liabilities and accordingly no provision is included in the financial statements

The company has given a cross company guarantee in relation to an invoice finance facility of £4,000,000 (2011 £4,000,000) with Entatech UK Limited. At the balance sheet date the contingent liability attributable to the company and Entanet International Limited amounted to £2,635,694 (2011 £nil)

<b>19 Director's emoluments</b>	<b>2013</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Emoluments for qualifying services	70,375	44,348
	<hr/>	<hr/>

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2013

### 20 Employees

#### Number of employees

The average monthly number of employees (including directors) during the period was

	2013 Number	2011 Number
Management and administration	30	34
Marketing and sales	49	46
Warehouse and production	35	33
	<u>114</u>	<u>113</u>

#### Employment costs

	2013 £	2011 £
Wages and salaries	3,545,956	2,669,505
Social security costs	337,942	253,670
Other pension costs	27,619	21,483
	<u>3,911,517</u>	<u>2,944,658</u>

### 21 Control

Following a restructuring of the group during the period, Entatech UK Limited (previously known as A-Standard Europe Limited) became the immediate parent company. The ultimate parent company continues to be Enta UK Limited and is the only group in which the results of the company are consolidated. The consolidated accounts of Enta UK Limited are available for inspection at Stafford Park 6, Telford, TF3 3AT.

The ultimate controlling party is Ruth Tsai who is a shareholder of Enta UK Limited.

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2013

### 22 Related party transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group

As at the balance sheet date, there is an amount of £8,340,053 (2011 £155,451 owed to) due from Entatech UK Limited, the immediate parent company

During the current and prior year, the company shared resources on a commercial basis with Entanet International Limited, Entamedia Limited, Blue Chip Inc Limited and Tsai Lau Chi Charitable Foundation. These companies and charity are considered to be related parties

	Sales to related parties	Purchases from related parties	Management charge receivable	Management charge/donation payable	Amounts owed by / (to related parties)
	£	£		£	£
<b>2013</b>					
Entanet International Limited	-	319,846	363,959	162,838	(6,726,933)
Entamedia Limited	548	370,750	-	288,584	334,435
Blue Chip Inc Limited	-	-	-	-	(3,000)
Tsai Lau Chi Charitable Foundation	-	-	-	254,772	-
<b>2011</b>					
Entanet International Limited	32,722	42,204	-	255,006	(3,192,774)
Entamedia Limited	16	93,281	-	306,392	550,113
Blue Chip Inc Limited	-	-	-	90,000	(3,000)
Tsai Lau Chi Charitable Foundation	-	-	-	1,840	172,575

### 23 Derivatives and other instruments

Part of the company's supplies are sourced overseas. These supplies are priced in US dollars. The company's policy is to eliminate the majority of any currency exposures on purchases through forward foreign currency contracts. At the balance sheet date, the commitments on outstanding foreign currency forward buy contracts were a minimum of USD 3,200,000 per month (2011 £2,201,000) which is negotiable with the banker.

# ENTA TECHNOLOGIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 28 FEBRUARY 2013

---

#### 24 Revised financial statements

The director is responsible for preparing the revised financial statements in accordance with applicable law and regulations. The original financial statements were approved and authorised by the director/member for issue on 31 July 2013. The director confirms

- a) The revised accounts replace the original financial statements for the financial period ended 28 February 2013,
- b) They are now the statutory financial statements of the company for that financial period,
- c) They have been prepared as at the date of the original annual accounts and not as at the date of revision and accordingly do not deal with events between those dates,
- d) The original financial statements did not expense a charitable donation, account for an increase in management fee to its immediate parent company, and incorrectly included a loan creditor,
- e) The adjustments made in the revised financial statements are as follows
  - (i) a charitable donation has been included as an expense which has required amendments to debtors and tax, and
  - (ii) increase in management fee receivable from group undertakings as income which has required amendments to debtors and tax, and
  - (iii) a loan included in original financial statements was settled by another member of the group