

ERCL LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2014

INDEX TO THE ACCOUNTS

Pages

1	Abbreviated Balance Sheet
2-3	Notes to the Abbreviated Accounts

ERCL LIMITED

Company registered number: 08743541

ABBREVIATED BALANCE SHEET**AT 31 December 2014**

	Note	2014
		£
FIXED ASSETS		
Tangible Assets	2	29,041
CURRENT ASSETS		
Debtors falling due within one year		1,212,753
Cash at bank and in hand		643,047
		<u>1,855,800</u>
CREDITORS: Amounts falling due within one year		<u>919,439</u>
NET CURRENT ASSETS		<u>936,361</u>
NET ASSETS		<u>£965,402</u>
CAPITAL AND RESERVES		
Called up share capital	3	10,000
Profit and loss account		955,402
SHAREHOLDERS' FUNDS		<u>£965,402</u>

In approving these financial statements as directors of the company we hereby confirm the following:

For the period in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 15 July 2015

W H Edwards, Director

The notes on pages 2 to 3 form part of these accounts

page 1

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1a. Basis of accounting

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

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	Straight line 25%
Software	Straight line 33%

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1d. Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the period.

1e. Foreign currency

Transactions denominated in foreign currencies are recorded in the local currency at mid month exchange rates as at the date of the transaction.

1f. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

ERCL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE PERIOD ENDED 31 DECEMBER 2014

2. TANGIBLE FIXED ASSETS	2014
	£
Cost	
Additions	41,247
At 31 December 2014	<u>41,247</u>
Depreciation	
For the period	12,206
At 31 December 2014	<u>12,206</u>
Net Book Amounts	
At 31 December 2014	<u>£29,041</u>
3. SHARE CAPITAL	2014
	£
Allotted, issued and fully paid:	
10000 Ordinary shares of £1 each	<u>£10,000</u>

4. RELATED PARTIES

Directors' material interests:

Edwards Resource Consulting Ltd controlled by W H Edwards, a director, made supplies during the period to the value of £463,389 and £134,368 was included in creditors as at 31 December 2014

Irons Geophysical Ltd controlled by C Irons, a director, made supplies during the period to the value of £163,522 and £19,737 was included in creditors as at 31 December 2014

Darnoc Ltd controlled by S Lawrence, a director, made supplies during the period to the value of £68,961 and £17,977 was included in creditors as at 31 December 2014

Significant Shareholdings:

SAER Ltd a company incorporated in the UK holds 30% of the ordinary share capital.