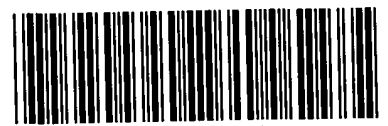




**EPC SERVICES LIMITED**

**FINANCIAL STATEMENTS  
for year ended  
30 September 2015**

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COMPANIES HOUSE

Company Number 03365059

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**EPC SERVICES LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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EPC SERVICES LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

LEGAL AND ADMINISTRATIVE DETAILS

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<b>Company registration number</b>	03365059
<b>Principal address</b>	Elim International Centre De Walden Road West Malvern Worcestershire WR14 4DF
<b>Director</b>	Rev J J Glass Rev R Millar Rev S Foster A J Mathias – appointed 29 January 2015
<b>Secretary</b>	A J Mathias
<b>Bankers:</b>	National Westminster Bank plc 31 Promenade Cheltenham Gloucestershire GL50 1LH
<b>Auditor:</b>	Grant Thornton UK LLP Registered Auditor Chartered Accountants 11-13 Penhill Road Cardiff CF11 9UP

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## EPC SERVICES LIMITED

### FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

#### REPORT OF THE DIRECTORS

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The Directors present their report together with the financial statements for the year ended 30 September 2015.

#### **Principal Activities**

The company is principally engaged in the management of various commercial activities of the Elim Foursquare Gospel Alliance, such as the administration of insurances and the running of conferences for the same organisation. For the financial year to September 2015 in celebration of the Elim Centenary, the annual Bible Week was replaced by a National Leaders Summit and a series of regional celebration rallies will be held over a three month period from September 2015.

Congregational and General continued as our main church and general insurers with support from other companies on more specialised requirements, but from the annual renewal in June 2015 this activity was transferred to the parent charity who were the sole remaining client. The company continued its activity in the provision of property development services, including architectural design, planning consultation, and project management, to churches up until June 2015 when Peter Webley the main Architect-designer and Building Surveyor left to form his own business.

EPC Services Ltd have acquired the shop / café business operating on site at Malvern and will take responsibility as from 1 October 2015.

#### **Business Review**

The operating loss for the year amounted to £57 (2014: profit of £36,370).

#### **Directors**

The present membership of the Board is set out below. All directors served throughout the year with the exception of A J Mathias who was appointed on 29 January 2015.

Rev J J Glass  
Rev S Foster  
Rev R Millar  
A J Mathias

#### **Directors' responsibilities for the financial statements**

The directors are responsible for preparing the Report of the Directors 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to 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 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 disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply

EPC SERVICES LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

REPORT OF THE DIRECTORS

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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.

In 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**

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006.

**Small Company Exemption**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD

  
REV J J GLASS  
Director  
Date 23/02/2016

## Independent auditor's report to the members of EPC Services Limited

We have audited the financial statements of EPC Services Limited for the year ended 30 September 2015 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 an auditor's report 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.

### Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2 and 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

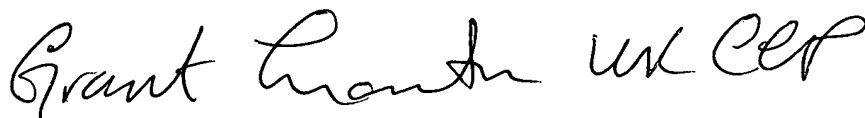
### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the 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 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 Directors' report.



Rhian Owen  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Cardiff

23/02/2016

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EPC SERVICES LIMITED

PRINCIPAL ACCOUNTING POLICIES  
FOR YEAR ENDED 30 SEPTEMBER 2015

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**BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention and on a going concern basis. (See note 13)

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)

**TURNOVER**

Turnover is the amount receivable by the company for goods supplied and services provided, excluding VAT.

**DEPRECIATION**

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

Computer Equipment	-	25% straight line
Furniture, Fixtures and Equipment	-	25% straight line

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment.

**PENSION COSTS**

The company operates a defined contribution scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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EPC SERVICES LIMITED

PROFIT AND LOSS ACCOUNT  
FOR YEAR ENDED 30 SEPTEMBER 2015

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	Note	2015 £	2014 £
<b>TURNOVER</b>	1	147,990	448,332
Cost of sales		(147,901)	(364,772)
<b>Gross profit</b>		<u>89</u>	<u>83,560</u>
Administrative expenses		(3,992)	(54,877)
Other operating income		3,846	7,687
<b>Operating profit/ (loss)</b>		<u>(57)</u>	<u>36,370</u>
Charitable Donation		(2,596)	(36,162)
<b>Profit / (loss) on ordinary activities before taxation</b>	1	<u>(2,653)</u>	<u>208</u>
Tax on Profit / (loss) from ordinary activities	3	-	-
<b>Profit / (loss) transferred to reserves</b>		<u>(2,653)</u>	<u>208</u>
<b>STATEMENT OF RESERVES</b>			
		2015 £	2014 £
At October 2014		52,251	52,043
Profit / (loss) for the period		(2,653)	208
At 30 September 2015		<u>49,598</u>	<u>52,251</u>

There were no recognised gains or losses other than the results for the period as set out above.

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



EPC SERVICES LIMITED

BALANCE SHEET AT 30 SEPTEMBER 2015

	Note	2015 £	2014 £
<b>Fixed Assets</b>			
Tangible fixed assets	4	-	3,600
<b>Current Assets</b>			
Debtors	5	27,404	509,811
Cash at bank and in hand		114,917	101,849
		<u>142,321</u>	<u>611,660</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>92,722</u>	<u>563,008</u>
<b>Net current assets</b>		<u>49,599</u>	<u>48,652</u>
<b>Total assets less current liabilities</b>		<u>49,599</u>	<u>52,252</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account		49,598	52,251
<b>Equity shareholders' funds</b>	8	<u>49,599</u>	<u>52,252</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 23/02/2016



Rev R Millar  
**Director**  
 Company Number: 03365059

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

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EPC SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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**1 TURNOVER AND PROFIT OR LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION**

The turnover and profit before taxation are attributable to management charges and conference income and relate to continuing activities.

The profit on ordinary activities is stated after:-

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration	1,000	1,800
Depreciation and amortisation	-	-
Impairment	3,600	-
Other operating income – offerings	<u>3,761</u>	<u>7,687</u>

**2 DIRECTORS AND EMPLOYEES**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Staff costs during the year were as follows:		
Wages and salaries	22,521	127,973
Social security costs	2,566	12,328
Pension costs	-	9,648
	<u>25,087</u>	<u>149,949</u>

The average number of employees of the company during the period was 3 (2014: 3) one being in administration, while the others are employed within building services.

No directors received any remuneration during the year.

**3 TAX ON PROFIT ON ORDINARY ACTIVITIES**

The tax (credit)/charge represents:	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Adjustment in respect of prior period	<u>-</u>	<u>-</u>
Total current tax and tax on profit or loss on ordinary activities	<u>-</u>	<u>-</u>

EPC SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

**3 TAX ON PROFIT ON ORDINARY ACTIVITIES (Continued)**

The tax assessed for the period is higher than the standard rate of corporation tax in the UK of 20.5%. The differences are explained as follows:

	2015 £	2014 £
Profit/(Loss) on ordinary activities before tax	<u>(2,653)</u>	<u>208</u>
Profit/(Loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.5% (2014: 20%)	(543)	42
Effect of:		
Capital allowances in excess of depreciation	<u>543</u>	<u>(42)</u>
Total current tax	<u>-</u>	<u>-</u>

**4 TANGIBLE FIXED ASSETS**

	Computer Equipment £	Furniture, Fixtures & Equipment £	Total £
Cost at 1 October 2014	5,281	4,721	10,002
Additions during the year	-	-	-
At 30 September 2015	<u>5,281</u>	<u>4,721</u>	<u>10,002</u>
Depreciation at 1 October 2014	5,281	1,121	6,402
Charge for year	-	-	-
Impairment	-	3,600	3,600
At 30 September 2015	<u>5,281</u>	<u>4,721</u>	<u>10,002</u>
Net book value 30 September 2015	<u>-</u>	<u>-</u>	<u>-</u>
Net book value 1 October 2014	<u>-</u>	<u>3,600</u>	<u>3,600</u>

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EPC SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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**5 DEBTORS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	11,487	436,455
Other debtors	15,917	73,356
	<u>27,404</u>	<u>509,811</u>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank overdraft	-	-
Trade creditors	170	349,293
Amounts due to group undertakings	88,956	171,053
Charity donation	2,596	36,162
Corporation tax	-	-
Social security and other taxes	-	-
Accruals	1,000	6,500
	<u>92,722</u>	<u>563,008</u>

**7 SHARE CAPITAL**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Authorised 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid 1 ordinary share of £1 each	<u>1</u>	<u>1</u>

**8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit / (loss) for the financial period	<u>(2,653)</u>	<u>208</u>
Net movements in shareholders' funds	(2,653)	208
Shareholders' funds at 1 October 2014	52,252	52,044
Shareholders' funds at 30 September 2015	<u>49,599</u>	<u>52,252</u>

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EPC SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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**9 CAPITAL COMMITMENTS**

The company had no capital commitments at 30 September 2015 or 30 September 2014.

**10 CONTINGENT LIABILITIES**

The company had no contingent liabilities at 30 September 2015 or 30 September 2014.

**11 TRANSACTIONS WITH RELATED PARTIES**

As at the year-end a total amount of £11,487 (2014: £492,455) included in debtors was due from Elim Foursquare Gospel Alliance, this relates to insurance premiums for each individual church and development fees charged to individual churches. The insurance contract is administered on a centralised basis.

The company has taken advantage of the exemption conferred by paragraph 17 of FRS8 "Related Party Disclosures" and has not disclosed transactions with other group companies.

**12 CONTROLLING RELATED PARTY**

The directors consider that the company's ultimate controlling related party is Elim Foursquare Gospel Alliance.

The Elim Trust Corporation acts as a trustee for Elim Foursquare Gospel Alliance.

Copies of the group accounts can be obtained from the principal address noted on page 1.

**13 GOING CONCERN**

The financial statements have been prepared on a going concern basis.

The directors consider that the support received from Elim Foursquare Gospel Alliance will enable the company to pay its debts as they fall due.