

**Abbreviated Accounts
for the Year Ended 31 July 2015
for
Engineering Control Supplies Limited**

Engineering Control Supplies Limited (Registered number: 02492970)

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for the year ended 31 July 2015**

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Engineering Control Supplies Limited

Company Information
for the year ended 31 July 2015

DIRECTORS:

R Jones
K Perrin
L Anderson

SECRETARY:

Mrs E Jones

REGISTERED OFFICE:

Roman Hill Trading Estate
Broadmayne
Dorchester
Dorset
DT2 8LY

REGISTERED NUMBER:

02492970 (England and Wales)

ACCOUNTANTS:

Read Woodruff
Chartered Accountants
24 Cornwall Road
Dorchester
Dorset
DT1 1RX

BANKERS:

HSBC Bank plc
15 Cornhill
Dorchester
Dorset
DT1 1BJ

Engineering Control Supplies Limited (Registered number: 02492970)

**Abbreviated Balance Sheet
31 July 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		77,770		89,890
Tangible assets	3		1,334,445		1,045,389
Investments	4		<u>131,595</u>		<u>131,595</u>
			1,543,810		1,266,874
CURRENT ASSETS					
Stocks		86,614		104,811	
Debtors		814,935		338,053	
Cash at bank and in hand		<u>120,928</u>		<u>245,537</u>	
		1,022,477		688,401	
CREDITORS					
Amounts falling due within one year	5	<u>853,432</u>		<u>506,503</u>	
NET CURRENT ASSETS			169,045		181,898
TOTAL ASSETS LESS CURRENT LIABILITIES			1,712,855		1,448,772
CREDITORS					
Amounts falling due after more than one year	5		(631,539)		(440,362)
PROVISIONS FOR LIABILITIES			(79,058)		(28,548)
NET ASSETS			<u>1,002,258</u>		<u>979,862</u>
CAPITAL AND RESERVES					
Called up share capital	6		154		154
Capital redemption reserve			288		288
Profit and loss account			<u>1,001,816</u>		<u>979,420</u>
SHAREHOLDERS' FUNDS			<u>1,002,258</u>		<u>979,862</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 December 2015 and were signed on its behalf by:

R Jones - Director

Engineering Control Supplies Limited (Registered number: 02492970)

Notes to the Abbreviated Accounts for the year ended 31 July 2015

1. ACCOUNTING POLICIES

Accounting convention

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).

Preparation of consolidated financial statements

The financial statements contain information about Engineering Control Supplies Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Patents and licences

Amortisation was provided at 10% on cost per annum in order to write off patents and licences over their estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account. The directors perform annual impairment reviews in accordance with the requirements of FRS15 and FRS 11 to ensure that the recoverable amount is not lower than the carrying value.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Engineering Control Supplies Limited (Registered number: 02492970)

**Notes to the Abbreviated Accounts - continued
for the year ended 31 July 2015**

2. INTANGIBLE FIXED ASSETS	Total £
COST	
At 1 August 2014 and 31 July 2015	<u>249,178</u>
AMORTISATION	
At 1 August 2014	159,288
Amortisation for year	<u>12,120</u>
At 31 July 2015	<u>171,408</u>
NET BOOK VALUE	
At 31 July 2015	<u>77,770</u>
At 31 July 2014	<u>89,890</u>
3. TANGIBLE FIXED ASSETS	Total £
COST	
At 1 August 2014	1,315,377
Additions	344,443
Disposals	<u>(6,060)</u>
At 31 July 2015	<u>1,653,760</u>
DEPRECIATION	
At 1 August 2014	269,988
Charge for year	54,612
Eliminated on disposal	<u>(5,285)</u>
At 31 July 2015	<u>319,315</u>
NET BOOK VALUE	
At 31 July 2015	<u>1,334,445</u>
At 31 July 2014	<u>1,045,389</u>
4. FIXED ASSET INVESTMENTS	Investments other than loans £
COST	
At 1 August 2014 and 31 July 2015	<u>131,595</u>
NET BOOK VALUE	
At 31 July 2015	<u>131,595</u>
At 31 July 2014	<u>131,595</u>

Engineering Control Supplies Limited (Registered number: 02492970)

Notes to the Abbreviated Accounts - continued for the year ended 31 July 2015

4. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

ECS Special Projects Limited

Nature of business: special project and new product engineers

Class of shares:	%		
Ordinary	holding		
	100.00	31.1.15	31.1.14
		£	£
Aggregate capital and reserves		10,342	20,618
Loss for the year		<u>(10,276)</u>	<u>(9,955)</u>

Re-Retail Limited

Nature of business: specialists in online sales

Class of shares:	%		
Ordinary	holding		
	100.00	30.11.14	30.11.13
		£	£
Aggregate capital and reserves		3,514	138
Profit for the year		<u>3,376</u>	<u>5,475</u>

5. CREDITORS

Creditors include an amount of £ 978,416 (2014 - £ 567,163) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
134	A, B, C and D Ordinary	£1	134	134
30	Preference	£1	20	20
			<u>154</u>	<u>154</u>

The A, B, C and D Ordinary shares rank pari passu in all respects save that where a dividend is declared the company may by ordinary resolution differentiate between the classes as to the amount or percentage of dividend payable. The ordinary shares in issue are:

	2015	2014
A Ordinary	54	54
B Ordinary	20	20
C Ordinary	13	13
D Ordinary	47	47
Total	134	134

The preference shares entitle holders to receive notice of and attend at general meetings but do not confer any right to vote. On return of assets on liquidation or otherwise, the holders are entitled only to repayment of capital paid up.

Engineering Control Supplies Limited (Registered number: 02492970)

Notes to the Abbreviated Accounts - continued for the year ended 31 July 2015

7. RELATED PARTY DISCLOSURES

a) Controlling party

The company is controlled by R and Mrs E Jones who own 75.37% of the issued ordinary voting share capital.

b) Director's current account (in credit)

Included in creditors is the sum of £20,308 owed to the directors.

c) Transactions with related parties

During the year the company entered into transactions with ECS Special Projects Limited and Re-Retail Limited; both of these companies are 100% subsidiaries of Engineering Control Supplies Limited.

Included in other debtors at 31 July 2015 is an interest-free loan of £100,000 to ECS Special Projects Limited.

The company supplied and purchased goods and services to and from ECS Special Projects Limited during the year. Sales totalled £132,946 and the debtor balance at 31 July 2015 was £102,601. Purchases totalled £88,418 and the creditor balance at 31 July 2015 was £47,552. All amounts were invoiced at normal rates and on usual business terms.

Additionally, the company purchased goods and services from Re-Retail Limited during the year. Purchases totalled £201 and the creditor balance at 31 July 2015 was £188. All amounts were invoiced at normal rates and on usual business terms.

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