

**REGISTERED NUMBER: 02492970 (England and Wales)**

**Engineering Control Supplies Limited**

**Financial Statements**

**for the Year Ended 31 July 2017**

**Engineering Control Supplies Limited (Registered number: 02492970)**

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for the year ended 31 July 2017**

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# Engineering Control Supplies Limited

Company Information  
for the year ended 31 July 2017

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**DIRECTORS:** R Jones  
K Perrin

**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)**

**Balance Sheet  
31 July 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>53,530</b>		65,650
Property, plant and equipment	5		<b>1,482,208</b>		1,443,071
Investments	6		<b>15,075</b>		<u>131,595</u>
			<b>1,550,813</b>		1,640,316
<b>CURRENT ASSETS</b>					
Inventories		<b>61,935</b>		61,191	
Debtors	7	<b>383,577</b>		569,968	
Cash at bank and in hand		<b>171,766</b>		<u>101,681</u>	
		<b>617,278</b>		732,840	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>548,396</b>		<u>815,703</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>68,882</b>		<u>(82,863)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,619,695</b>		1,557,453
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<b>(442,090)</b>		(482,494)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(101,191)</b>		<u>(104,033)</u>
<b>NET ASSETS</b>			<b>1,076,414</b>		<u>970,926</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>154</b>		154
Capital redemption reserve			<b>288</b>		288
Retained earnings			<b>1,075,972</b>		<u>970,484</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>1,076,414</b>		<u>970,926</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 April 2018 and were signed on its behalf by:

R Jones - Director

# Engineering Control Supplies Limited (Registered number: 02492970)

## Notes to the Financial Statements for the year ended 31 July 2017

### 1. STATUTORY INFORMATION

Engineering Control Supplies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **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**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### **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.

#### **Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil 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	- 2% on cost
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 charge for the year is nil. The directors perform annual impairment reviews to ensure that the recoverable amount is not lower than the carrying value.

#### **Stocks**

Inventories 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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

#### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## Engineering Control Supplies Limited (Registered number: 02492970)

### Notes to the Financial Statements - continued for the year ended 31 July 2017

#### 2. ACCOUNTING POLICIES - continued

##### Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

##### 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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

##### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

#### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 .

#### 4. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
<b>COST</b>			
At 1 August 2016 and 31 July 2017	<u>242,400</u>	<u>6,778</u>	<u>249,178</u>
<b>AMORTISATION</b>			
At 1 August 2016	176,750	6,778	183,528
Amortisation for year At 31 July 2017	<u>12,120</u>	<u>-</u>	<u>12,120</u>
	<u>188,870</u>	<u>6,778</u>	<u>195,648</u>
<b>NET BOOK VALUE</b>			
At 31 July 2017	<u>53,530</u>	<u>-</u>	<u>53,530</u>
At 31 July 2016	<u>65,650</u>	<u>-</u>	<u>65,650</u>

**Engineering Control Supplies Limited (Registered number: 02492970)**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2017**

**5. PROPERTY, PLANT AND EQUIPMENT**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 August 2016	826,416	834,453	69,739	111,351	1,841,959
Additions	-	94,705	1,000	80,192	175,897
Disposals	-	(28,873)	-	(34,160)	(63,033)
At 31 July 2017	<u>826,416</u>	<u>900,285</u>	<u>70,739</u>	<u>157,383</u>	<u>1,954,823</u>
<b>DEPRECIATION</b>					
At 1 August 2016	-	292,711	33,835	72,342	398,888
Charge for year	-	83,325	5,498	20,113	108,936
Eliminated on disposal	-	(15,243)	-	(19,966)	(35,209)
At 31 July 2017	-	<u>360,793</u>	<u>39,333</u>	<u>72,489</u>	<u>472,615</u>
<b>NET BOOK VALUE</b>					
At 31 July 2017	<u>826,416</u>	<u>539,492</u>	<u>31,406</u>	<u>84,894</u>	<u>1,482,208</u>
At 31 July 2016	<u>826,416</u>	<u>541,742</u>	<u>35,904</u>	<u>39,009</u>	<u>1,443,071</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 August 2016	479,850	34,160	514,010
Additions	70,000	70,897	140,897
Disposals	-	(34,160)	(34,160)
Transfer to ownership	(69,000)	-	(69,000)
At 31 July 2017	<u>480,850</u>	<u>70,897</u>	<u>551,747</u>
<b>DEPRECIATION</b>			
At 1 August 2016	97,634	15,746	113,380
Charge for year	49,520	13,415	62,935
Eliminated on disposal	-	(19,966)	(19,966)
Transfer to ownership	(11,083)	-	(11,083)
At 31 July 2017	<u>136,071</u>	<u>9,195</u>	<u>145,266</u>
<b>NET BOOK VALUE</b>			
At 31 July 2017	<u>344,779</u>	<u>61,702</u>	<u>406,481</u>
At 31 July 2016	<u>382,216</u>	<u>18,414</u>	<u>400,630</u>

**6. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 August 2016	131,595
Disposals	(116,520)
At 31 July 2017	<u>15,075</u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u>15,075</u>
At 31 July 2016	<u>131,595</u>

## Engineering Control Supplies Limited (Registered number: 02492970)

### Notes to the Financial Statements - continued for the year ended 31 July 2017

7.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2017</b>	2016
		£	£
	Trade debtors	<b>235,607</b>	435,751
	Other debtors	<b>100,000</b>	100,000
	Corporation tax recoverable	<b>21,334</b>	7,185
	Prepayments and accrued income	<b>26,636</b>	27,032
		<b><u>383,577</u></b>	<b><u>569,968</u></b>
8.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2017</b>	2016
		£	£
	Bank loans and overdrafts	<b>139,338</b>	168,564
	Hire purchase contracts	<b>79,897</b>	203,510
	Trade creditors	<b>186,563</b>	297,700
	UK corporation tax	<b>56,124</b>	21,334
	Tax and social security costs	<b>13,282</b>	25,783
	Other creditors	<b>38,579</b>	47,142
	Directors' current accounts	<b>2,264</b>	20,308
	Accruals and deferred income	<b>32,349</b>	31,362
		<b><u>548,396</u></b>	<b><u>815,703</u></b>
9.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2017</b>	2016
		£	£
	Bank loans	<b>295,596</b>	381,793
	Hire purchase contracts	<b>146,494</b>	100,701
		<b><u>442,090</u></b>	<b><u>482,494</u></b>
10.	<b>SECURED DEBTS</b>		
	The following secured debts are included within creditors:		
		<b>2017</b>	2016
		£	£
	Bank overdrafts	<b>56,162</b>	86,440
	Bank loans	<b>378,772</b>	463,917
	Hire purchase contracts	<b>226,391</b>	304,211
		<b><u>661,325</u></b>	<b><u>854,568</u></b>
	HSBC Bank plc loan, overdraft and credit card facilities are secured by a debenture created on 8 October 2014 comprising fixed and floating charges over all property and assets, present and future, together with a legal mortgage over the company's freehold property created 4 November 2014.		
	Hire purchase liabilities are secured on the assets concerned.		
11.	<b>OTHER FINANCIAL COMMITMENTS</b>		
	The company has future operating lease commitments totalling £26,007.		
12.	<b>RELATED PARTY DISCLOSURES</b>		
	During the year, total dividends of £180,000 were paid to the directors .		
13.	<b>FIRST YEAR ADOPTION</b>		
	There were no transitional adjustments to make to the accounts as a result of the first year adoption of Financial Reporting Standard 102.		



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