

**COMPANY REGISTRATION NUMBER 4203988**

**ELECTEC LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 OCTOBER 2012**



**ELECTEC LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2012**

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# **ELECTEC LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF ELECTEC LIMITED**

### **YEAR ENDED 31 OCTOBER 2012**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

18 Hillside  
Lilleshall  
Newport  
Shropshire  
TF10 9HG

26 January 2013

  
WATSON JONES ACCOUNTING LIMITED  
Chartered Accountants

**ELECTEC LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		6,620	11,355
<b>CURRENT ASSETS</b>			
Stocks		33,367	12,769
Debtors	<b>3</b>	682,241	476,813
Cash at bank and in hand		207,399	347,379
		<u>923,007</u>	<u>836,961</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>500,204</u>	<u>420,845</u>
<b>NET CURRENT ASSETS</b>		<u>422,803</u>	<u>416,116</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>429,423</u>	<u>427,471</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		-	2,490
		<u>429,423</u>	<u>424,981</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	100,000	100,000
Share premium account		150,000	150,000
Profit and loss account		179,423	174,981
<b>SHAREHOLDER'S FUNDS</b>		<u>429,423</u>	<u>424,981</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page  
The notes on pages 4 to 6 form part of these abbreviated accounts

# **ELECTEC LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31 OCTOBER 2012**

These abbreviated accounts were approved by the directors and authorised for issue on 26 January 2013, and are signed on their behalf by



J O'Donnell  
Director

Company Registration Number 4203988

The notes on pages 4 to 6 form part of these abbreviated accounts

**ELECTEC LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2012**

**1. ACCOUNTING POLICIES**

**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)

**Turnover**

Turnover is stated exclusive of value added tax and represents the value of work executed for customers during the year. In respect of long term contracting activities, turnover reflects the fair value of work executed during the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

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

Plant & Machinery	- 20% per annum straight line
Fixtures & Fittings	- 20% per annum straight line
Motor Vehicles	- 25% per annum straight line
Computer Equipment	- 33% per annum straight line

**Long term contracts**

Any cost plus attributable profit which has not yet been invoiced to clients and hence are not included within trade debtors are shown within the work in progress balance.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension 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.

**ELECTEC LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2012**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, except to the extent deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax balances are not discounted.

**Financial instruments**

Details of the financial risk management objectives and policies and details of the use of financial instruments by the company are provided in the relevant note to the financial statements.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 November 2011	59,607
Additions	2,584
Disposals	(9,042)
<b>At 31 October 2012</b>	<b><u>53,149</u></b>
<b>DEPRECIATION</b>	
At 1 November 2011	48,252
Charge for year	7,319
On disposals	(9,042)
<b>At 31 October 2012</b>	<b><u>46,529</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 October 2012</b>	<b><u>6,620</u></b>
At 31 October 2011	<u>11,355</u>

**3. DEBTORS**

Debtors include amounts of £128,119 (2011 - £99,242) falling due after more than one year.

**ELECTEC LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2012**

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
100,000 Ordinary shares of £1 each	<b><u>100,000</u></b>	<b><u>100,000</u></b>

**Allotted, called up and fully paid:**

	<b>2012</b>		<b>2011</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100,000 Ordinary shares of £1 each	<b><u>100,000</u></b>	<b><u>100,000</u></b>	<b><u>100,000</u></b>	<b><u>100,000</u></b>

**5. ULTIMATE PARENT COMPANY**

The company's immediate and ultimate parent undertaking is EBS (2009) Limited, a company registered in England and Wales. This company is not required to produce consolidated accounts.