

ERMIC LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004



ERMC LIMITED

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ERMC LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Intangible assets	2	48,500		54,500	
Tangible assets	2	22,279		19,956	
			70,779		74,456
Current assets					
Stocks		21,537		7,498	
Debtors		161,905		102,595	
Cash at bank and in hand		181,587		106,459	
		365,029		216,552	
Creditors: amounts falling due within one year					
		(235,295)		(174,677)	
Net current assets			129,734		41,875
Total assets less current liabilities			200,513		116,331
Provisions for liabilities and charges			(2,413)		-
			198,100		116,331
Capital and reserves					
Called up share capital	3	200		200	
Profit and loss account		197,900		116,131	
Shareholders' funds			198,100		116,331

ERMC LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2004

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 6.1.05



C Chatwin
Director

ERMC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer & telecommunications equipment 33% reducing balance
Furniture & equipment 25% reducing balance

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2003	60,000	28,996	88,996
Additions	-	12,244	12,244
At 30 September 2004	60,000	41,240	101,240
Depreciation			
At 1 October 2003	5,500	9,040	14,540
Charge for the year	6,000	9,921	15,921
At 30 September 2004	11,500	18,961	30,461
Net book value			
At 30 September 2004	48,500	22,279	70,779
At 30 September 2003	54,500	19,956	74,456

ERMC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2004

3	Share capital	2004	2003
		£	£
	Authorised		
	2,000 Ordinary of 10p each	200	200
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2,000 Ordinary of 10p each	200	200
		<u> </u>	<u> </u>