

REGISTERED NUMBER: 04489340 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
ERMC LIMITED

James Todd & Co Limited
1 & 2 The Barn
Oldwick
West Stoke Road
Chichester
West Sussex
PO18 9AA

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FOR THE YEAR ENDED 31 MARCH 2018

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ERMC LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS: Mrs S E Chatwin
C I Chatwin
P J Pike

SECRETARY: Mrs S E Chatwin

REGISTERED OFFICE: 1 & 2 The Barn
Oldwick
West Stoke Road
Chichester
West Sussex
PO18 9AA

REGISTERED NUMBER: 04489340 (England and Wales)

ACCOUNTANTS: James Todd & Co Limited
1 & 2 The Barn
Oldwick
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PO18 9AA

ABRIDGED BALANCE SHEET
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		16,150		22,325
			16,150		22,325
CURRENT ASSETS					
Stocks		102,628		64,641	
Debtors		281,026		179,261	
Cash at bank and in hand		52,251		192,169	
		435,905		436,071	
CREDITORS					
Amounts falling due within one year		359,263		344,347	
NET CURRENT ASSETS			76,642		91,724
TOTAL ASSETS LESS CURRENT LIABILITIES			92,792		114,049
CREDITORS					
Amounts falling due after more than one year			-		(1,598)
PROVISIONS FOR LIABILITIES	6		(3,068)		(4,465)
NET ASSETS			89,724		107,986

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
CAPITAL AND RESERVES					
Called up share capital	7		150		150
Capital redemption reserve	8		110		110
Retained earnings	8		<u>89,464</u>		<u>107,726</u>
SHAREHOLDERS' FUNDS			<u>89,724</u>		<u>107,986</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 18 December 2018 and were signed on its behalf by:

P J Pike - Director

C I Chatwin - Director

Mrs S E Chatwin - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

ERMC 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, and are in sterling (£), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors therefore adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover represents the amounts derived from the provision of goods and services falling within the company's ordinary activities, after deduction of trade discounts, value added tax and any other other taxes.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- straight line over the term of the lease
Fixtures and fittings	- 25% on cost
Computer equipment	- Straight line over 3 years

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication of their values being impaired. Any impairment losses are then treated as an expense during the period.

Stocks and work in progress

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 a proportion of fixed and variable overheads where appropriate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. **ACCOUNTING POLICIES - continued**

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.

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.

Hire purchase and leasing commitments

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 23 (2017 - 26) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017 and 31 March 2018	<u>60,000</u>
AMORTISATION	
At 1 April 2017 and 31 March 2018	<u>60,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017	111,914
Additions	<u>9,284</u>
At 31 March 2018	<u>121,198</u>
DEPRECIATION	
At 1 April 2017	89,589
Charge for year	<u>15,459</u>
At 31 March 2018	<u>105,048</u>
NET BOOK VALUE	
At 31 March 2018	<u>16,150</u>
At 31 March 2017	<u>22,325</u>

6. PROVISIONS FOR LIABILITIES

	31.3.18 £	31.3.17 £
Deferred tax	<u>3,068</u>	<u>4,465</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

6. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2017	4,465
Movement in year	<u>(1,397)</u>
Balance at 31 March 2018	<u>3,068</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £0.10	31.3.18 £ <u>150</u>	31.3.17 £ <u>150</u>
1,501	Ordinary			

8. **RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 April 2017	107,726	110	107,836
Profit for the year	127,738		127,738
Dividends	<u>(146,000)</u>		<u>(146,000)</u>
At 31 March 2018	<u>89,464</u>	<u>110</u>	<u>89,574</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.