

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
ERICAM LIMITED**

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

FRIDAY



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COMPANIES HOUSE

ERICAM LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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ERICAM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

DIRECTORS:

R E Craven
Mrs A M Craven

SECRETARY:

Mrs A M Craven

REGISTERED OFFICE:

45 Lower Bank Road
Fulwood
Preston
PR2 8NT

REGISTERED NUMBER:

05586708 (England and Wales)

ACCOUNTANTS:

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

ERICAM LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2014**

The directors present their report with the financial statements of the company for the year ended 31 December 2014.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2014 to the date of this report.

R E Craven
Mrs A M Craven

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs A M Craven - Secretary

16 July 2015

ERICAM LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Notes	2014 £	2013 £
TURNOVER		157,056	118,551
Administrative expenses		<u>70,619</u>	<u>57,342</u>
OPERATING PROFIT	2	86,437	61,209
Interest receivable and similar income		<u>43</u>	<u>21</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		86,480	61,230
Tax on profit on ordinary activities	3	<u>18,237</u>	<u>13,221</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>68,243</u></u>	<u><u>48,009</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	5	1,047	1,055
CURRENT ASSETS			
Debtors	6	20,740	19,036
Cash at bank and in hand		45,785	19,520
		<u>66,525</u>	<u>38,556</u>
CREDITORS			
Amounts falling due within one year	7	20,496	15,488
NET CURRENT ASSETS		<u>46,029</u>	<u>23,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,076</u>	<u>24,123</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account	10	46,976	24,023
SHAREHOLDERS' FUNDS		<u>47,076</u>	<u>24,123</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

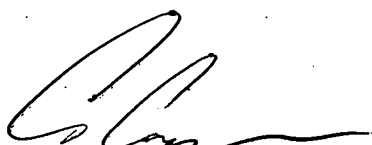
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 16 July 2015 and were signed on its behalf by:



R E Craven - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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).

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Office equipment	- 33% on cost and 25% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Going concern

The directors believe that the company has sufficient trade and financial resources to continue in operational existence for the foreseeable future. Thus the going concern basis of accounting in preparing the annual financial statements has been adopted.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2014	2013
	£	£
Depreciation - owned assets	718	666
Pension costs	25,000	10,000
	<u>29,955</u>	<u>16,950</u>
Directors' remuneration and other benefits etc	29,955	16,950
	<u>1</u>	<u>1</u>
The number of directors to whom retirement benefits were accruing was as follows:		
Money purchase schemes	1	1
	<u>1</u>	<u>1</u>

ERICAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2014 £	2013 £
Current tax:		
UK corporation tax	18,237	13,221
	<u>18,237</u>	<u>13,221</u>
Tax on profit on ordinary activities	<u>18,237</u>	<u>13,221</u>

4. DIVIDENDS

	2014 £	2013 £
Ordinary shares of £1 each		
Interim	<u>45,290</u>	<u>44,300</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Totals £
COST			
At 1 January 2014	-	3,406	3,406
Additions	710	-	710
	<u>710</u>	<u>3,406</u>	<u>4,116</u>
At 31 December 2014	<u>710</u>	<u>3,406</u>	<u>4,116</u>
DEPRECIATION			
At 1 January 2014	-	2,351	2,351
Charge for year	74	644	718
	<u>74</u>	<u>2,995</u>	<u>3,069</u>
At 31 December 2014	<u>74</u>	<u>2,995</u>	<u>3,069</u>
NET BOOK VALUE			
At 31 December 2014	<u>636</u>	<u>411</u>	<u>1,047</u>
At 31 December 2013	<u>-</u>	<u>1,055</u>	<u>1,055</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Other debtors	<u>20,740</u>	<u>19,036</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	35	34
Tax	18,237	13,221
Social security and other taxes	98	241
Directors' current accounts	134	-
Accrued expenses	<u>1,992</u>	<u>1,992</u>
	<u>20,496</u>	<u>15,488</u>

ERICAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

8. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2014 £	2013 £
Expiring: Within one year	<u>4,911</u>	<u>4,905</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Profit and loss account £
At 1 January 2014	24,023
Profit for the year	68,243
Dividends	<u>(45,290)</u>
At 31 December 2014	<u>46,976</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £45,290 were paid to the directors.

12. ULTIMATE CONTROLLING PARTY

The controlling party is R E Craven.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ERICAM LIMITED**

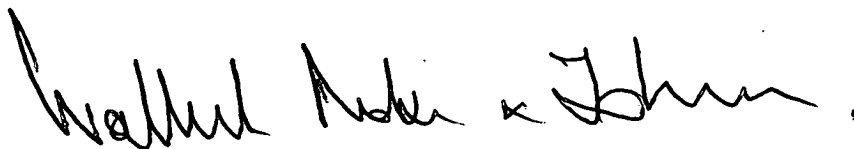
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ericam Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Ericam Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ericam Limited and state those matters that we have agreed to state to the Board of Directors of Ericam Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ericam Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ericam Limited. You consider that Ericam Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ericam Limited. 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 statutory financial statements.



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16 July 2015

ERICAM LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014		2013	
	£	£	£	£
Turnover				
Commissions receivable		157,056		118,551
Other income				
Deposit account interest		43		21
		<u>157,099</u>		<u>118,572</u>
Expenditure				
Rent	5,447		5,447	
Insurance	290		168	
Directors' salaries	4,955		6,950	
Directors' social security	166		722	
Directors' pension contributions	25,000		10,000	
Wages	12,901		11,850	
Social security	1,129		581	
Telephone	1,424		1,208	
Post and stationery	907		622	
Travelling	1,395		1,112	
Motor expenses	2,994		1,885	
Car hire and leasing expenses	4,911		4,905	
Repairs and renewals	33		82	
Marketing and leads generation	-		2,493	
Research and knowledge	305		165	
Computer software and maintenance costs	362		989	
Sundry expenses	1,702		1,446	
Accountancy	2,517		2,146	
Entertainment	3,443		3,901	
	<u>69,881</u>		<u>56,672</u>	
		87,218		61,900
Finance costs				
Bank charges		20		5
		<u>87,198</u>		<u>61,895</u>
Depreciation				
Plant and machinery	74		-	
Office equipment	644		665	
	<u>718</u>		<u>665</u>	
NET PROFIT		<u>86,480</u>		<u>61,230</u>

This page does not form part of the statutory financial statements