

Registered Number 07080098

EC SURFACING LTD

Abbreviated Accounts

28 February 2015

Abbreviated Balance Sheet as at 28 February 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	420,815	108,304
		<u>420,815</u>	<u>108,304</u>
Current assets			
Debtors		1,379,491	679,173
Cash at bank and in hand		145,096	78,439
		<u>1,524,587</u>	<u>757,612</u>
Creditors: amounts falling due within one year	3	(1,174,605)	(614,753)
Net current assets (liabilities)		<u>349,982</u>	<u>142,859</u>
Total assets less current liabilities		<u>770,797</u>	<u>251,163</u>
Creditors: amounts falling due after more than one year	3	(108,372)	(27,518)
Provisions for liabilities		(83,354)	(20,861)
Total net assets (liabilities)		<u>579,071</u>	<u>202,784</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		578,971	202,684
Shareholders' funds		<u>579,071</u>	<u>202,784</u>

- For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 May 2015

And signed on their behalf by:

J L Huxford, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

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% Straight line

Fixtures & Fittings - 15% Straight line

Motor Vehicles - 25% Straight line

Other accounting policies

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.

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.

Deferred taxation

Deferred tax is recognised in respect of all material 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 tax.

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 is measured on a undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 March 2014	143,439
Additions	384,261
Disposals	(3,300)
Revaluations	-
Transfers	-
At 28 February 2015	<u>524,400</u>
Depreciation	
At 1 March 2014	35,135
Charge for the year	71,005
On disposals	(2,555)
At 28 February 2015	<u>103,585</u>
Net book values	
At 28 February 2015	<u>420,815</u>
At 28 February 2014	<u>108,304</u>

3 Creditors

	2015	2014
	£	£
Secured Debts	215,455	56,540

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Name of director receiving advance or credit:	J L Huxford
Description of the transaction:	Directors loan account
Balance at 1 March 2014:	£ 8,160
Advances or credits made:	£ 30,196
Advances or credits repaid:	£ 35,920
Balance at 28 February 2015:	<u>£ 2,436</u>

J L Huxford had an overdrawn loan account at the balance sheet date totalling £2,436 (2014 - £8,160). This was repaid within 9 months of the year end.

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