E-CLAD LIMITED

No. SC210882

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012



E-CLAD LIMITED

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E-CLAD LIMITED

INDEPENDENT AUDITOR'S REPORT TO E-CLAD LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of E-Clad Limited for the year ended 31 July 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Derek Petrie, MA (Hons), CA
Senior Statutory Auditor
For and on behalf of Hall Morrice LLP
Statutory Auditor
Aberdeen
25 April 2013

E-CLAD LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2012

	Notes	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		**656,902**		698,893
Current assets					
Stocks		**95,088**		44,766	
Debtors	3	**2,317,721**		2,106,403	
Cash at bank and in hand		**505,930**		772,519	
		2,918,739		2,923,688	
Creditors: amounts falling due within one year		**(939,614)**		(981,594)	
Net current assets			**1,979,125**		1,942,094
Total assets less current liabilities			**2,636,027**		2,640,987
Creditors: amounts falling due after more than one year			**-**		(33,798)
Provisions for liabilities and charges			**(68,824)**		(81,617)
Net assets			**2,567,203**		2,525,572
Capital and reserves					
Called up share capital	4		**100**		100
Profit and loss account			**2,567,103**		2,525,472
Equity shareholders' funds			**2,567,203**		2,525,572

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were authorised for issue and approved by the directors on 25 April 2013

Roderick McDonald
Director

Company Registration No. SC210882

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

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 April 2008).

1.2 Turnover

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

1.3 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:

Plant and equipment	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance/25% Straight line
Motor vehicles	25% Reducing balance

1.4 Stocks

Stock is stated at the lower of cost and net realisable value. Work in progress is valued at selling price.

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant charge on the net obligation outstanding in each period.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. Deferred tax assets are recognised only when recovery is likely.

1.7 Pension contributions

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

1.8 Grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2011	1,221,785
Additions	97,466
Disposals	(34,439)
At 31 July 2012	1,284,812
Depreciation	
At 1 August 2011	522,892
Charge for the year	127,608
On disposals	(22,590)
At 31 July 2012	627,910
Net book value	
At 31 July 2012	656,902
At 31 July 2011	698,893

3 Debtors

Debtors include an amount of £52,943 (2011 - £54,614) which is due after more than one year.

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100