

6 House

Company Registration No. SC214780 (Scotland)

C-PLAN TELECOMMUNICATIONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

FRIDAY



S20TQC4J

SCT

25/01/2013

#125

COMPANIES HOUSE

C-PLAN TELECOMMUNICATIONS LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Auditors' report	3
Abbreviated profit and loss account	4
Abbreviated balance sheet	5
Cash flow statement	6
Notes to the abbreviated accounts	7 - 15

C-PLAN TELECOMMUNICATIONS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2012

The directors present their report and financial statements for the year ended 31 October 2012.

Principal activities and review of the business

The principal activity of the company continued to be that of providing turnkey solutions to telecommunications operators, including design, project management and information systems.

We aim to represent a balanced and comprehensive review of the development and performance of our business during the year and its position at the year end. Our review is consistent with the size and non-complex nature of our business and is written in the context of the current operational climate.

As a significant provider of a range of services in the telecommunications, utilities and civil engineering sectors, the company continues to operate in a number of key specialist areas.

We consider that our key financial performance indicators are those that communicate the financial performance and strength of the company as a whole, these being turnover, gross margin and the operating result. The pro-rata 17% increase in turnover for the company at £9,416,923 for the 12 month period (2011 was a 15 month period - £10,097,312) reflected increased activity in all operations of the company due to new contracts secured with improved margins. Gross Margin increased to £3,031,319 (32.2%) from £2,826,360 (24.5%).

The operating profit of £330,020 (3.5%) represents a significant improvement on the previous period (loss of £357,562). The last financial year has seen the benefit of significant cost restructuring coupled with new contract wins at improved margins. The directors are confident that as a result of its current order book and diversity of contracts the business is in a good position to achieve further growth in 2012/13. The company will continue to take its turnkey telecommunications services to a range of clients, in order to take advantage of the opportunities that are still emerging in the sectors in which we operate.

Results and dividends

The results for the year are set out on page 4.

Directors

The following directors have held office since 1 November 2011:

H Ferguson
A Spicer
J G Boyle
D A Boyle
G Bowers

Auditors

Wylie & Bisset LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

C-PLAN TELECOMMUNICATIONS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

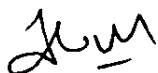
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



J G Boyle

Director

15 January 2013

C-PLAN TELECOMMUNICATIONS LIMITED

INDEPENDENT AUDITORS' REPORT TO C-PLAN TELECOMMUNICATIONS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 15, together with the financial statements of C-Plan Telecommunications Limited for the year ended 31 October 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 auditors' 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 445 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 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Ross McLauchlan (Senior Statutory Auditor)
for and on behalf of Wylie & Bisset LLP

15 January 2013

Chartered Accountants
Statutory Auditor

Chartered Accountants
168 Bath Street
Glasgow
G2 4TP

C-PLAN TELECOMMUNICATIONS LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2012

		Year ended 31 October 2012 £	15 Month Period ended 31 October 2011 £
	Notes		
Turnover		9,416,923	10,097,312
Other operating income less cost of sales		(6,385,604)	(7,628,514)
Administrative expenses		(2,701,299)	(2,826,360)
Operating profit/(loss)	2	330,020	(357,562)
Interest payable and similar charges	3	(3,437)	(5,997)
Profit/(loss) on ordinary activities before taxation		326,583	(363,559)
Tax on profit/(loss) on ordinary activities	4	(58,911)	67,413
Profit/(loss) for the year	12	267,672	(296,146)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

C-PLAN TELECOMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

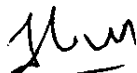
	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	5		16,727		29,937
Current assets					
Stocks	6	687,987		816,965	
Debtors	7	918,883		1,721,082	
Cash at bank and in hand		998		998	
		<u>1,607,868</u>		<u>2,539,045</u>	
Creditors: amounts falling due within one year	8	<u>(1,511,207)</u>		<u>(2,718,510)</u>	
Net current assets/(liabilities)			96,661		(179,465)
Total assets less current liabilities			113,388		(149,528)
Creditors: amounts falling due after more than one year	9		(1,255)		(6,011)
			<u>112,133</u>		<u>(155,539)</u>
Capital and reserves					
Called up share capital	11	32,000		32,000	
Share premium account	12	72,900		72,900	
Other reserves	12	1,000		1,000	
Profit and loss account	12	6,233		(261,439)	
Shareholders' funds	13	<u>112,133</u>		<u>(155,539)</u>	

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies.

Approved by the Board and authorised for issue on 15 January 2013



D A Boyle
Director



J G Boyle
Director

Company Registration No. SC214780

C-PLAN TELECOMMUNICATIONS LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2012

		Year ended 31 October 2012 £	15 Month Period ended 31 October 2011 £
Notes	£	£	£
Net cash inflow/(outflow) from operating activities	17	650,222	(369,094)
Returns on investments and servicing of finance			
Interest paid		(3,437)	(5,997)
Net cash outflow for returns on investments and servicing of finance		(3,437)	(5,997)
Taxation		-	22,189
Capital expenditure			
Payments to acquire tangible assets		(3,043)	(3,737)
Net cash outflow for capital expenditure		(3,043)	(3,737)
Net cash inflow/(outflow) before management of liquid resources and financing		643,742	(356,639)
Financing			
Issue of ordinary share capital		-	23,000
Repayment of long term bank loan		-	(127,152)
Repayment of other short term loans		(101,996)	-
Capital element of hire purchase contracts		(4,756)	(2,215)
Net cash outflow from financing		(106,752)	(106,367)
Increase/(decrease) in cash in the year	18, 19	536,990	(463,006)

C-PLAN TELECOMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

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:

Plant and machinery	16.66% & 25% per annum straight line
Fixtures, fittings & equipment	10% per annum straight line
Office equipment	25% per annum straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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 periodic rate of charge on the net obligation outstanding in each period.

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

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7 Revenue recognition

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed.

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

1.8 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.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

C-PLAN TELECOMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

2	Operating profit/(loss)	2012	2011
		£	£
	Operating profit/(loss) is stated after charging:		
	Depreciation of tangible assets	16,253	40,076
	Operating lease rentals		
	- Plant and machinery	570,631	581,646
	- Other assets	50,051	70,500
	Auditors' remuneration (including expenses and benefits in kind)	3,750	2,750
	and after crediting:		
	Profit on foreign exchange transactions	-	(32)
		<u> </u>	<u> </u>
3	Interest payable	2012	2011
		£	£
	On bank loans and overdrafts	819	899
	On other loans wholly repayable within five years	2,485	4,789
	Hire purchase interest	133	309
		<u> </u>	<u> </u>
		<u>3,437</u>	<u>5,997</u>

C-PLAN TELECOMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

4	Taxation	2012 £	2011 £
	Domestic current year tax		
	Adjustment for prior years	-	(90)
	Total current tax	-	(90)
	Deferred tax		
	Deferred tax charge/credit current year	58,911	(67,323)
		<u>58,911</u>	<u>(67,413)</u>
	Factors affecting the tax charge for the period		
	Profit/(loss) on ordinary activities before taxation	<u>326,583</u>	<u>(363,559)</u>
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.00% (2011 - 26.00%)	<u>75,114</u>	<u>(94,525)</u>
	Effects of:		
	Non deductible expenses	857	1,658
	Depreciation in excess of capital allowances	1,157	3,351
	Tax losses utilised	(77,128)	-
	Other adjustments	-	904
	Adjustments to previous periods	-	(90)
	Losses carried forward	-	88,612
		<u>(75,114)</u>	<u>94,435</u>
	Current tax charge for the period	<u>-</u>	<u>(90)</u>

The company has estimated losses of £126,025 (2011 - £461,360) available for carry forward against future trading profits.

C-PLAN TELECOMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

5 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Office equipment	Total
	£	£	£	£
Cost				
At 1 November 2011	251,720	5,775	103,835	361,330
Additions	-	-	3,043	3,043
At 31 October 2012	251,720	5,775	106,878	364,373
Depreciation				
At 1 November 2011	245,723	5,775	79,895	331,393
Charge for the year	5,997	-	10,256	16,253
At 31 October 2012	251,720	5,775	90,151	347,646
Net book value				
At 31 October 2012	-	-	16,727	16,727
At 31 October 2011	5,997	-	23,940	29,937

Included above are assets held under finance leases or hire purchase contracts as follows:

	Plant and machinery £
Net book values	
At 31 October 2012	7,764
At 31 October 2011	10,770
Depreciation charge for the year	
At 31 October 2012	3,006
At 31 October 2011	1,252

C-PLAN TELECOMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

6 Stocks and work in progress	2012 £	2011 £
Work in progress	617,848	784,282
Finished goods and goods for resale	70,139	32,683
	<u>687,987</u>	<u>816,965</u>
7 Debtors	2012 £	2011 £
Trade debtors	866,312	1,621,461
Prepayments and accrued income	19,041	7,180
Deferred tax asset (see note 10)	33,530	92,441
	<u>918,883</u>	<u>1,721,082</u>
8 Creditors: amounts falling due within one year	2012 £	2011 £
Bank loans and overdrafts	539,880	1,178,866
Net obligations under hire purchase contracts	3,796	3,796
Trade creditors	548,347	1,103,362
Taxes and social security costs	278,401	288,683
Directors' current accounts	106,466	106,465
Other creditors	29,374	30,687
Accruals and deferred income	4,943	6,651
	<u>1,511,207</u>	<u>2,718,510</u>

The bank loans and overdraft are secured by a floating charge over the assets of the company.

C-PLAN TELECOMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

9	Creditors: amounts falling due after more than one year	2012	2011
		£	£
	Net obligations under hire purchase contracts	<u>1,255</u>	<u>6,011</u>
	Net obligations under hire purchase contracts		
	Included in liabilities falling due within one year	<u>(3,796)</u>	<u>(3,796)</u>
		<u>(3,796)</u>	<u>(3,796)</u>
10	Provisions for liabilities		
	The deferred tax asset (included in debtors, note 7) is made up as follows:		
		2012	
		£	
	Balance at 1 November 2011	(92,441)	
	Profit and loss account	<u>58,911</u>	
	Balance at 31 October 2012	<u>(33,530)</u>	
		2012	2011
		£	£
	Decelerated capital allowances	(4,545)	(3,829)
	Tax losses available	<u>(28,985)</u>	<u>(88,612)</u>
		<u>(33,530)</u>	<u>(92,441)</u>
11	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	9,000 Ordinary of £1 each	9,000	9,000
	23,000 Class B Shares of £1 each	<u>23,000</u>	<u>23,000</u>
		<u>32,000</u>	<u>32,000</u>

C-PLAN TELECOMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

12 Statement of movements on reserves

	Share premium account £	Other reserves (see below) £	Profit and loss account £
Balance at 1 November 2011	72,900	1,000	(261,439)
Profit for the period	-	-	267,672
Balance at 31 October 2012	<u>72,900</u>	<u>1,000</u>	<u>6,233</u>

Other reserves

Capital redemption reserve

Balance at 1 November 2011 & at 31 October 2012	<u>1,000</u>
---	--------------

13 Reconciliation of movements in shareholders' funds

	2012 £	2011 £
Profit/(Loss) for the financial year	267,672	(296,146)
Proceeds from issue of shares	-	23,000
Net addition to/(depletion in) shareholders' funds	<u>267,672</u>	<u>(273,146)</u>
Opening shareholders' funds	<u>(155,539)</u>	<u>117,607</u>
Closing shareholders' funds	<u>112,133</u>	<u>(155,539)</u>

14 Financial commitments

At 31 October 2012 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 October 2013:

	Land and buildings	
	2012 £	2011 £
Operating leases which expire:		
In over five years	<u>45,000</u>	<u>45,000</u>

15 Directors' remuneration

	2012 £	2011 £
Remuneration for qualifying services	<u>104,327</u>	<u>207,686</u>

C-PLAN TELECOMMUNICATIONS LIMITED

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

16 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

2012 Number	2011 Number
85	80

Employment costs

	2012 £	2011 £
Wages and salaries	2,509,828	2,728,444
Social security costs	255,234	287,387
	<u>2,765,062</u>	<u>3,015,831</u>

17 Reconciliation of operating profit/(loss) to net cash inflow/(outflow) from operating activities

	2012 £	2011 £
Operating profit/(loss)	330,020	(357,562)
Depreciation of tangible assets	16,253	40,076
Decrease/(increase) in stocks	128,978	(399,703)
Decrease/(increase) in debtors	743,288	(469,103)
(Decrease)/Increase in creditors within one year	(568,317)	817,198
Net cash inflow/(outflow) from operating activities	<u>650,222</u>	<u>(369,094)</u>

C-PLAN TELECOMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

18 Analysis of net debt	1 November 2011	Cash flow	Other non- cash changes	31 October 2012
	£	£	£	£
Net cash:				
Cash at bank and in hand	998	-	-	998
Bank overdrafts	(1,076,870)	536,990	-	(539,880)
	<u>(1,075,872)</u>	<u>536,990</u>	<u>-</u>	<u>(538,882)</u>
Debt:				
Finance leases	(9,807)	4,756	-	(5,051)
Debts falling due within one year	(101,996)	101,996	-	-
	<u>(1,187,675)</u>	<u>643,742</u>	<u>-</u>	<u>(543,933)</u>

19 Reconciliation of net cash flow to movement in net debt	2012 £	2011 £
Increase/(decrease) in cash in the year	536,990	(463,006)
Cash outflow from decrease in debt and lease financing	106,752	129,367
Change in net debt resulting from cash flows	643,742	(333,639)
New finance lease	-	(12,022)
Movement in net debt in the year	643,742	(345,661)
Opening net debt	(1,187,675)	(842,014)
Closing net debt	<u>(543,933)</u>	<u>(1,187,675)</u>

20 Related party relationships and transactions

Included in creditors are the loan amounts due to/(from) the following directors, G Bowers £20,182 (2011 - £20,182), Denis Boyle £6,250 (2011 - £6,250), John Boyle £43,381 (2011 - £43,381) and Jim Boyle £36,652 (2011 - £36,652).

20 Related party relationships and transactions

Included in creditors are the loan amounts due to/(from) the following directors, G Bowers £20,182 (2011 - £20,182), Denis Boyle £6,250 (2011 - £6,250), John Boyle £43,381 (2011 - £43,381) and Jim Boyle £36,652 (2011 - £36,652).