

Company Registration No. SC267753 (Scotland)

ECOLIVING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

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02/03/2013

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ECOLIVING LIMITED

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ECOLIVING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		68,667		85,188
Current assets					
Stocks		79,085		228,355	
Debtors		543,755		705,429	
Cash at bank and in hand		666,418		593,847	
		1,289,258		1,527,631	
Creditors: amounts falling due within one year	3	(1,079,443)		(1,152,337)	
Net current assets			209,815		375,294
Total assets less current liabilities			278,482		460,482
Creditors: amounts falling due after more than one year	4		(3,658)		(11,141)
Provisions for liabilities			(8,605)		(12,226)
			266,219		437,115
Capital and reserves					
Called up share capital	5		300		300
Profit and loss account			265,919		436,815
Shareholders' funds			266,219		437,115

ECOLIVING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

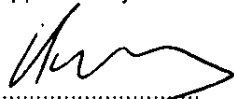
AS AT 31 OCTOBER 2012

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on ...20/02/13...



Mr K A Kemsley
Director



Mr C C Kerr
Director

Company Registration No. SC267753

ECOLIVING 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 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 and trade discounts.

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 machinery	20% reducing balance
Computer equipment	33.3% straight line
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	20%/33.3% straight line
Tools and equipment	33.3% reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

Where appropriate, work in progress has been netted off against payments on account in creditors and the comparatives have also been changed to reflect this.

1.5 Revenue recognition

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.7 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.

1.8 Government 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.

ECOLIVING LIMITED

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2011	179,324
Additions	15,980
At 31 October 2012	<u>195,304</u>
Depreciation	
At 1 November 2011	94,136
Charge for the year	32,501
At 31 October 2012	<u>126,637</u>
Net book value	
At 31 October 2012	<u>68,667</u>
At 31 October 2011	<u>85,188</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £7,913 (2011 - £13,697).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £3,658 (2011 - £11,141).

5 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
300 Ordinary shares of £1 each	<u>300</u>	<u>300</u>