

Registration number: 01601525

Lucy Electric (EMS) Ltd

**Abbreviated accounts
for the year ended
31st December 2009**

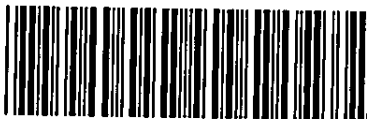
Wenn Townsend

Chartered Accountants

Oxford

WENN TOWNSEND

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Lucy Electric (EMS) Limited

Contents

	Page
Auditors report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

Lucy Electric (EMS) Limited

**Independent auditors' report to Lucy Electric (EMS) Ltd
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 Lucy Electric (EMS) Ltd for the year ended 31st December 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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 audit work, for this report, or for the opinions we have formed.

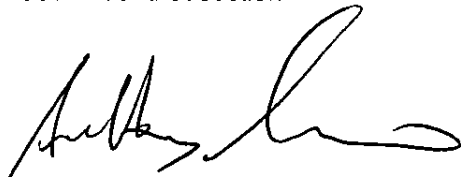
Respective responsibilities of the directors and the auditors

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 its 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 in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared with the regulations made under that section.



**Mr Anthony Haines ACA
(Senior Statutory Auditor)**

**For and on behalf of Wenn Townsend, Statutory Auditor
30 St Giles
Oxford
OX1 3LE**

4th February 2010

Lucy Electric (EMS) Ltd

Abbreviated balance sheet
as at 31st December 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	2	98,957	146,324
Current assets			
Debtors		1,695,847	1,156,761
Cash at bank and in hand		1,544,601	1,012,818
		<u>3,240,448</u>	<u>2,169,579</u>
Creditors: amounts falling due within one year		<u>(968,069)</u>	<u>(826,007)</u>
Net current assets		<u>2,272,379</u>	<u>1,343,572</u>
Total assets less current liabilities		<u>2,371,336</u>	<u>1,489,896</u>
Provisions for liabilities and charges		<u>(1,364,603)</u>	<u>(874,738)</u>
Net assets		<u>1,006,733</u>	<u>615,158</u>
Capital and reserves			
Called up share capital	3	50	50
Share premium account		387,540	387,540
Profit and loss account		619,143	227,568
Shareholders' funds		<u>1,006,733</u>	<u>615,158</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the Board on 4th February 2010 and signed on its behalf by



C R Dick
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Lucy Electric (EMS) Ltd

Notes to the abbreviated accounts for the year ended 31st December 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Research and Development

Research and development expenditure is written off to the profit and loss account in the period in which it is incurred

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Equipment	-	12.5% to 33% straight line
Vehicles	-	25% straight line

1.4. Leasing

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

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

1.6. Inter-company transactions

The company has taken advantage of the FRS 8 exemption not to disclose intra-group transactions because the parent company prepares consolidated accounts that are publicly available.

Lucy Electric (EMS) Ltd

Notes to the abbreviated accounts for the year ended 31st December 2009

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1st January 2009	281,451
Additions	64,068
Disposals	(52,685)
At 31st December 2009	292,834
Depreciation	
At 1st January 2009	135,127
On disposals	(32,837)
Charge for year	91,587
At 31st December 2009	193,877
Net book values	
At 31st December 2009	98,957
At 31st December 2008	146,324

3. Share capital	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	50	50
Equity Shares		
50 Ordinary shares of £1 each	50	50

4. Ultimate parent undertaking

The company is a wholly owned subsidiary of W Lucy & Co Ltd, a company incorporated in England whose ultimate parent undertaking is W L Shareholding Company Ltd, a company incorporated in England. Group accounts are available from the ultimate parent undertaking's registered address at Eagle Works, Walton Well Road, Oxford OX2 6EE