

REGISTERED NUMBER: 02305121 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**  
**FOR**  
**ENGICA TECHNOLOGY SYSTEMS**  
**INTERNATIONAL LIMITED**

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COMPANIES HOUSE

**ENGICA TECHNOLOGY SYSTEMS  
INTERNATIONAL LIMITED**

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For The Year Ended 31 March 2011**

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**ENGICA TECHNOLOGY SYSTEMS  
INTERNATIONAL LIMITED**

**COMPANY INFORMATION  
For The Year Ended 31 March 2011**

**DIRECTORS**

K W Huskisson  
K Stott

**SECRETARY.**

K W Huskisson

**REGISTERED OFFICE:**

32 Brenkley Way  
Bleazard Business Park  
Seaton Burn  
Newcastle on Tyne  
Tyne and Wear  
NE13 6DS

**REGISTERED NUMBER:**

02305121 (England and Wales)

**SENIOR STATUTORY  
AUDITOR.**

John Leonard

**AUDITORS.**

Brennan Neil & Leonard  
Registered Auditor  
Chartered Accountants  
32 Brenkley Way  
Seaton Burn  
Newcastle upon Tyne  
Tyne and Wear  
NE13 6DS

**REPORT OF THE INDEPENDENT AUDITORS TO  
ENGICA TECHNOLOGY SYSTEMS  
INTERNATIONAL LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Engica Technology Systems International Limited for the year ended 31 March 2011 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 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**

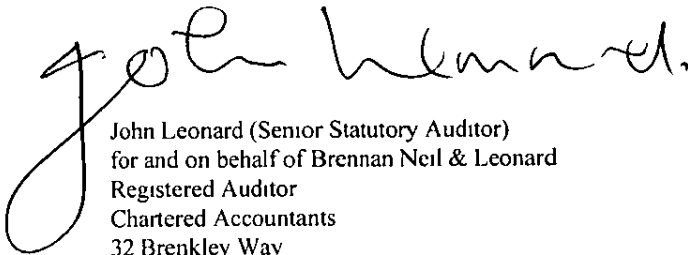
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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

**Basis of opinion**

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.



John Leonard (Senior Statutory Auditor)  
for and on behalf of Brennan Neil & Leonard  
Registered Auditor  
Chartered Accountants  
32 Brenkley Way  
Seaton Burn  
Newcastle upon Tyne  
Tyne and Wear  
NE13 6DS

21 December 2011

**ENGICA TECHNOLOGY SYSTEMS  
INTERNATIONAL LIMITED**

**ABBREVIATED BALANCE SHEET  
31 March 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	28,298	47,704
Investments	3	622	660
		<u>28,920</u>	<u>48,364</u>
<b>CURRENT ASSETS</b>			
Debtors		991,179	848,353
Cash at bank and in hand		754,615	603,839
		<u>1,745,794</u>	<u>1,452,192</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	577,228	416,684
<b>NET CURRENT ASSETS</b>		<u>1,168,566</u>	<u>1,035,508</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,197,486</u>	<u>1,083,872</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	286,667	257,572
<b>NET ASSETS</b>		<u>910,819</u>	<u>826,300</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	104,262	104,262
Share premium		141,588	141,588
Capital redemption reserve		10,038	10,038
Profit and loss account		654,931	570,412
<b>SHAREHOLDERS' FUNDS</b>		<u>910,819</u>	<u>826,300</u>

The abbreviated accounts 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 approved by the Board of Directors on 21 December 2011 and were signed on its behalf by



K W Huskisson - Director

The notes form part of these abbreviated accounts

**ENGICA TECHNOLOGY SYSTEMS  
INTERNATIONAL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
For The Year Ended 31 March 2011**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company is exempt from preparing group accounts under S248 of the Companies Act 2006 by reason of its size. These financial statements refer only to the company and do not include any transactions of its wholly owned subsidiary, Engica Technology Systems International LLC, a company incorporated in the USA.

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods and services, net of value added tax, and revenue recognised on contracts extending beyond the year end.

Where there are transactions which are gradually performed over time, revenue is recognised as the contract activity progresses to reflect the partial performance of the contractual obligations. The amount of revenue included within turnover reflects the accrual of the right to consideration as contract activity progresses by reference to the value of the work performed. The amounts provided are reflected in the balance sheet under debtors as "Amounts recoverable on contracts".

Turnover from software support and maintenance contracts is included in turnover when invoiced.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all 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 or to receive more tax, with the following exceptions.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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 an 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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**ENGICA TECHNOLOGY SYSTEMS  
INTERNATIONAL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
For The Year Ended 31 March 2011**

**1 ACCOUNTING POLICIES - continued**

**Foreign currencies**

Bank account balances denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Other assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the underlying transaction, except in the case of sales, where the rate used is that applicable at the date the order is booked. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Dividends**

The dividend policy is defined within the shareholders' agreement. This determines the rights of each shareholder to receive a dividend, based upon the profits of the year. The dividend is not payable until it is approved by the members, consequently it is charged to the profit and loss account in the year in which it is paid. Any member has the right to waive their entitlement to receive a dividend prior to it being paid.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2010	414,927
Additions	21,235
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At 31 March 2011	436,162
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<b>DEPRECIATION</b>	
At 1 April 2010	367,223
Charge for year	40,641
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At 31 March 2011	407,864
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<b>NET BOOK VALUE</b>	
At 31 March 2011	28,298
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At 31 March 2010	47,704
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**ENGICA TECHNOLOGY SYSTEMS  
INTERNATIONAL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
For The Year Ended 31 March 2011**

**3 FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 April 2010	660
Exchange differences	(38)
	<u>622</u>
At 31 March 2011	<u>622</u>
<b>NET BOOK VALUE</b>	
At 31 March 2011	<u>622</u>
At 31 March 2010	<u>660</u>

On 30 April 2008 the company formed Engica Technology Systems International LLC, a limited liability company incorporated in Texas, USA. Engica Technology Systems International LLC is 100% controlled by Engica Technology Systems International Limited, which is the only member and which made an Initial Capital Contribution of \$1,000, converted to £622.02 at the exchange rate ruling at the balance sheet date.

Engica Technology Systems International LLC did not trade in the period. Costs incurred by Engica Technology Systems International Limited in setting up Engica Technology Systems International LLC have been charged to an inter-company loan account.

**4 CREDITORS**

Creditors include an amount of £366,667 (2010 - £250,000) for which security has been given.

They also include the following debts falling due in more than five years:

	2011 £	2010 £
Repayable by instalments	-	25,000
	<u>-</u>	<u>25,000</u>

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
77,500	Ordinary	£1	77,500	77,500
26,762	A Ordinary	£1	26,762	26,762
			<u>104,262</u>	<u>104,262</u>