

COMPANY REGISTRATION NUMBER 02709399

EQUISPEC LIMITED
FINANCIAL STATEMENTS
5 APRIL 2010

ABACUS 30 LIMITED
Chartered Management Accountants
Hatchett End
Luxted Road
Downe
Kent
BR6 7JT

WEDNESDAY



EQUISPEC LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2010

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EQUISPEC LIMITED
COMPANY INFORMATION

The director	Mr D P Coghlan
Company secretary	Mrs M A Fermoy
Registered office	105 Amblecote Road Grove Park London SE12 9TR
Accountants	Abacus 30 Limited Chartered Management Accountants Hatchett End Luxted Road Downe Kent BR6 7JT
Bankers	HSBC (Midland) 141 High Street Beckenham Kent BR3 1BX

EQUISPEC LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 5 APRIL 2010

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 5 April 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of fire and flood restoration.

DIRECTOR

The director who served the company during the year was as follows:

Mr D P Coghlan

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
105 Amblecote Road
Grove Park
London
SE12 9TR

Signed by



Mr D P Coghlan

Director

Approved by the director on ... 20/08/10

EQUISPEC LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 5 APRIL 2010

	Note	2010 £	2009 £
TURNOVER		634,319	533,943
Cost of sales		<u>310,642</u>	<u>273,181</u>
GROSS PROFIT		323,677	260,762
Administrative expenses		<u>272,935</u>	<u>174,080</u>
OPERATING PROFIT	2	50,742	86,682
Profit/(loss) on disposal of fixed assets		<u>4,193</u>	<u>(20,891)</u>
		54,935	65,791
Interest receivable and similar income		<u>1,386</u>	<u>5,548</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		56,321	71,339
Tax on profit on ordinary activities		<u>13,196</u>	<u>10,503</u>
PROFIT FOR THE FINANCIAL YEAR		<u>43,125</u>	<u>60,836</u>

The notes on pages 5 to 7 form part of these financial statements.

EQUISPEC LIMITED

BALANCE SHEET

5 APRIL 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible assets	5	333,442	100,897
CURRENT ASSETS			
Stocks		3,027	3,486
Debtors	6	112,929	154,650
Investments	7	–	86,048
Cash at bank		69,933	83,347
		185,889	327,531
CREDITORS: Amounts falling due within one year	8	121,583	51,805
NET CURRENT ASSETS		64,306	275,726
TOTAL ASSETS LESS CURRENT LIABILITIES		397,748	376,623
CAPITAL AND RESERVES			
Called-up equity share capital	10	1	1
Other reserves		1	1
Profit and loss account	11	397,746	376,621
SHAREHOLDERS' FUNDS		397,748	376,623

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and signed by the director and authorised for issue on

.. 20/04/10.

MR D P COGHLAN
Director

Company Registration Number 02709399

The notes on pages 5 to 7 form part of these financial statements.

EQUISPEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2010

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2.5% per annum reducing balance
Motor Vehicles	-	20% per annum reducing balance
Tools & equipment	-	15% per annum reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. OPERATING PROFIT

Operating profit is stated after charging

	2010	2009
	£	£
Director's remuneration	14,602	16,489
Director's pension contributions	20,000	20,000
Depreciation of owned fixed assets	24,371	21,335
Loss on disposal of fixed assets	—	2,150
	<u> </u>	<u> </u>

EQUISPEC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2010

3. DIRECTOR'S PENSION SCHEMES

The number of directors who are accruing benefits under company pension schemes was as follows.

	2010 No	2009 No
Money purchase schemes	<u>—</u>	<u>1</u>

4. DIVIDENDS

Equity dividends

	2010 £	2009 £
Paid during the year		
Equity dividends on ordinary shares	<u>22,000</u>	<u>20,000</u>

5. TANGIBLE FIXED ASSETS

	Freehold Property £	Motor Vehicles £	Tools and equipment £	Total £
COST				
At 6 April 2009	—	67,029	112,487	179,516
Additions	<u>250,000</u>	<u>—</u>	<u>6,916</u>	<u>256,916</u>
At 5 April 2010	<u>250,000</u>	<u>67,029</u>	<u>119,403</u>	<u>436,432</u>
DEPRECIATION				
At 6 April 2009	—	28,028	50,591	78,619
Charge for the year	<u>6,250</u>	<u>7,800</u>	<u>10,321</u>	<u>24,371</u>
At 5 April 2010	<u>6,250</u>	<u>35,828</u>	<u>60,912</u>	<u>102,990</u>
NET BOOK VALUE				
At 5 April 2010	<u>243,750</u>	<u>31,201</u>	<u>58,491</u>	<u>333,442</u>
At 5 April 2009	<u>—</u>	<u>39,001</u>	<u>61,896</u>	<u>100,897</u>

6. DEBTORS

	2010 £	2009 £
Trade debtors	<u>112,929</u>	<u>154,650</u>

7. INVESTMENTS

	2010 £	2009 £
Other investments	<u>—</u>	<u>86,048</u>

EQUISPEC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2010

8. CREDITORS: Amounts falling due within one year

	2010	2009
	£	£
Trade creditors	24,211	6,267
Corporation tax	13,196	10,503
Other taxation and social security	27,711	31,963
Other creditors	56,465	3,072
	<u>121,583</u>	<u>51,805</u>

9. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Coghlan throughout the current and previous year Mr Coghlan is the managing director and majority shareholder

10. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010		2009
	No	£	No
			£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>

11. PROFIT AND LOSS ACCOUNT

	2010	2009
	£	£
Balance brought forward	376,621	335,785
Profit for the financial year	43,125	60,836
Equity dividends	(22,000)	(20,000)
Balance carried forward	<u>397,746</u>	<u>376,621</u>