

SCOMAC CATERING EQUIPMENT LIMITED

ABBREVIATED ACCOUNTS

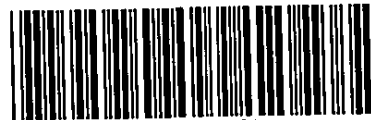
YEAR ENDED 31 DECEMBER 2012

REGISTRATION NUMBER. 02841935

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27/09/2013
COMPANIES HOUSE

SCOMAC CATERING EQUIPMENT LIMITED

COMPANY INFORMATION
YEAR ENDED 31 DECEMBER 2012

Directors

A M Imlah
Mrs M Imlah
I P Munro
S Shepherd
M A J Street

Secretary

M A J Street

Registered office

Unitech House
Prospect Road
Burntwood
Staffordshire
WS7 0AL

Registered number

02841935

Senior statutory auditor.

M H J Willcox FCCA

Statutory auditors.

Malcolm Willcox & Co
*Chartered Certified Accountants and
Statutory Auditors*
39 George Road
Edgbaston
Birmingham
B15 1PL

Solicitors

Shoosmiths
125 Colmore Row
Birmingham
B3 3SH

SCOMAC CATERING EQUIPMENT LIMITED

REPORT OF THE DIRECTORS

Result and Dividend

The loss after tax and exceptional item for the year ended 31 December 2012 was £14,276

The directors do not recommend the payment of a dividend

Principal Activities

The company's principal activities are those of design, bespoke manufacture, distribution and maintenance of commercial catering equipment

Business review, future developments and principal risks and uncertainties

The company's performance was adversely affected by the very difficult trading conditions as shown on page 4. Despite this its balance sheet reflects a healthy position at 31 December 2012. The company faces similar risks and uncertainties to its competitors, including the economic climate. It is hoped that 2013 will show an improvement in trading.

Directors

The directors who served throughout the year were

Mr A M Imlah

Mrs M Imlah

Mr I P Munro

Mr S Shepherd

Mr M A J Street

Taxation Status

The company is a close company under the provisions of the Taxes Act

Directors Responsibilities

The directors are responsible for preparing financial statements for each financial year in accordance with applicable law and regulations

The directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice

The directors are satisfied that these financial statements give a true and fair view of the state of the company's affairs at 31 December 2012 and of its loss for the year then ended

These financial statements have been prepared on the going concern basis, using suitable accounting policies consistently applied, supported by reasonable and prudent judgements and estimates, and have complied with all applicable accounting standards

The directors are satisfied that adequate accounting records have been maintained in order to disclose with reasonable accuracy at any time the financial position of the company, and to 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 as to Disclosure of Information to Auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

The auditors, Malcolm Willcox & Co, have signified their willingness to continue in office

Signed by


A M IMLAH

Director

25 September 2013

INDEPENDENT AUDITORS REPORT

TO THE SHAREHOLDERS OF SCOMAC CATERING EQUIPMENT LIMITED

We have examined the abbreviated accounts set out on pages 4 to 11, together with the full financial statements of ScoMac Catering Equipment Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

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.

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 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Malcolm H J Willcox FCCA
Senior Statutory Auditor
For and on behalf of Malcolm Willcox & Co
Chartered Certified Accountants and Statutory Auditors
39 George Road
Edgbaston
Birmingham
B15 1PL

 September 2013

SCOMAC CATERING EQUIPMENT LIMITED

PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2012

	Notes	2012 £	2011 £
TURNOVER	(2)	13,047,066	15,185,591
DIRECT EXPENSES		(9,643,137)	(11,365,810)
GROSS PROFIT		3,403,929	3,819,781
OPERATING EXPENSES		(3,218,897)	(3,267,606)
OPERATING PROFIT		185,032	552,175
FINANCE CHARGES	(3)	(14,408)	(17,216)
PROFIT BEFORE EXCEPTIONAL ITEM & TAX	(4)	170,624	534,959
EXCEPTIONAL ITEM Provision of subsidiary company debt		(145,024)	-
		25,600	534,959
TAXATION	(5)	(39,876)	(135,491)
		(14,276)	399,468
BALANCE BROUGHT FORWARD		702,137	602,669
		687,861	1,002,137
DIVIDEND	(6)	-	(300,000)
BALANCE CARRIED FORWARD		687,861	702,137

Note

There were no recognized gains and losses during the year other than the loss stated above

SCOMAC CATERING EQUIPMENT LIMITED

BALANCE SHEET
31 DECEMBER 2012

	Notes	2012		2011	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	(8)		562,073		411,978
Investment in subsidiary	(9)		1		-
			<hr/>		<hr/>
			562,074		411,978
CURRENT ASSETS					
Stocks	(10)	377,032		305,339	
Debtors	(11)	2,872,045		4,424,277	
Cash in hand		2,506		1,410	
		<hr/>		<hr/>	
		3,251,583		4,731,026	
CREDITORS - amounts falling due within one year	(12)	(2,626,073)		(4,034,059)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			625,510		696,967
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,187,584		1,108,945
			<hr/>		<hr/>
CREDITORS - amounts falling due after one year					
Hire purchase obligations	(18)	225,217		121,902	
Unsecured loan from parent company		250,000		250,000	
		<hr/>		<hr/>	
PROVISION FOR LIABILITIES					
Deferred taxation	(14)	24,400		34,800	
		<hr/>		<hr/>	
			(499,617)		(406,702)
			<hr/>		<hr/>
			687,967		702,243
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	(15)		106		106
Profit and loss account			687,861		702,137
			<hr/>		<hr/>
			687,967		702,243
			<hr/>		<hr/>

These financial statements were approved by the Board
on September 2013 and signed on its behalf by


A M IMLAH
Director


M A J STREET
Director

1 ACCOUNTING POLICIES

(a) **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

Preparation of consolidated financial statements

The financial statements contain information about ScoMac Catering Equipment Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Unitech Industries Limited, a company incorporated in England

(b) **Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group. Transactions with subsidiaries which are not wholly owned are disclosed in the notes to the accounts

(c) **Turnover**

This represents the value of the goods and services supplied to customers excluding value added tax

(d) **Tangible fixed assets and depreciation**

Tangible fixed assets are depreciated on net book values at the following annual rates apart from those of low cost which are charged to revenue in the year of purchase

Motor vehicles	-	25%
Plant and equipment	-	20% to 50%

(e) **Stocks**

Raw materials and work in progress are valued at the lower of cost and net realisable value

(f) **Pension costs**

The company operates defined contribution schemes for the benefit of the employees eligible to participate. Contributions are charged annually to revenue and the assets of the pension schemes are invested externally and managed by insurance companies

(g) **Leased assets**

Tangible fixed assets financed by leasing agreements that give rights approximating to ownership ("finance leases") are capitalised, and outstanding lease instalments are shown under creditors. Depreciation on such assets, which is calculated on the above basis, and the interest element of the leasing payments are charged to revenue

(h) **Deferred taxation**

This is provided, using the liability method, at the current rate of corporation tax to take account of the potential tax liability arising from the timing differences of accelerated tax allowances on fixed assets

(i) **Grants**

Grants relating to revenue expenditure are credited to the profit and loss account in the year of receipt

(j) **Foreign currency**

Transactions denominated in foreign currencies are translated at rates of exchange ruling at the date of those transactions. Assets and liabilities are translated into sterling at the rates of exchange ruling at the date of the balance sheet and any differences are dealt with in the profit and loss account

(k) **Cash flow statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 "cash flow statements" not to prepare a cash flow statement as it is consolidated in the financial statements of the parent company

SCOMAC CATERING EQUIPMENT LIMITED

NOTES AND ACCOUNTING POLICIES - continued
YEAR ENDED 31 DECEMBER 2012

2 TURNOVER

Turnover is generated from continuing activities and is all attributable to the United Kingdom

	2012 £	2011 £
3 FINANCE CHARGES		
Hire purchase interest	14,005	16,820
Bank interest	403	396
	<hr/>	<hr/>
	14,408	17,216
	<hr/>	<hr/>

4 PROFIT ON ORDINARY ACTIVITIES BEFORE TAX

This is stated after charging/(crediting)

Depreciation	173,274	131,762
Profit on disposal of fixed assets	(2,593)	(2,028)
Directors salaries	131,462	130,000
Directors pension contribution	9,000	-
Auditors remuneration	20,000	23,400
Hire of equipment	13,575	14,505
	<hr/>	<hr/>

5 TAXATION

The tax charge in the profit and loss account comprises

Current tax

<input type="checkbox"/> United Kingdom corporation tax	10,203	128,301
<input type="checkbox"/> Prior year adjustment	94	1,090
<input type="checkbox"/> Group relief surrendered	39,979	-
	<hr/>	<hr/>
	50,276	129,391

Deferred tax

<input type="checkbox"/> Origination and reversal of timing differences	(10,400)	6,100
	<hr/>	<hr/>
Tax on profit on ordinary activities	39,876	135,491
	<hr/>	<hr/>

SCOMAC CATERING EQUIPMENT LIMITED

NOTES AND ACCOUNTING POLICIES - continued
YEAR ENDED 31 DECEMBER 2012

		2012 £	2011 £
5	TAXATION - continued		
	Factors affecting the tax charge		
	<i>The tax assessed for the year is higher than the standard rate of UK corporation tax, and the difference is explained as follows</i>		
	Profit on ordinary activities before tax	25,600	534,959
	Profit on ordinary activities multiplied by the standard rate of UK corporation tax of 24% (2011 - 26%)	6,144	139,089
	Adjusted for the effects of		
	<input type="checkbox"/> Expenses not deductible for tax purposes	35,900	859
	<input type="checkbox"/> Capital allowances in excess of depreciation	-	(8,153)
	<input type="checkbox"/> Depreciation in excess of capital allowances	7,744	-
	<input type="checkbox"/> Adjustment for allowable expenses	-	(5,882)
	<input type="checkbox"/> Effect of change in rate and other adjustments	394	2,388
	<input type="checkbox"/> Prior year adjustment	94	1,090
	Total current tax charge	50,276	129,391
6	DIVIDEND		
	Ordinary dividend	-	300,000
7	STAFF COSTS		
	Salaries and wages	3,020,274	2,943,033
	Social security costs	303,570	291,151
	Pension costs	22,545	11,783
		3,346,389	3,245,967
		Number	Number
	The average weekly number of persons employed by the company		
	Production	68	59
	Selling and distribution	40	35
	Administration and design	18	16
		126	110

The above figures include the directors

Note

One of the directors has retirement benefits accruing under a defined contribution scheme, which is based on money purchase policies

SCOMAC CATERING EQUIPMENT LIMITED

NOTES AND ACCOUNTING POLICIES - continued
YEAR ENDED 31 DECEMBER 2012

	Plant and machinery £	Office and computer equipment £	Motor vehicles £	Total £
8 TANGIBLE FIXED ASSETS				
Cost				
1 January 2012	223,899	44,203	509,200	777,302
Additions	125,530	3,650	202,311	331,491
Disposals	(8,250)	-	(4,765)	(13,015)
	<hr/>	<hr/>	<hr/>	<hr/>
31 December 2012	341,179	47,853	706,746	1,095,778
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
1 January 2012	89,218	35,687	240,419	365,324
Charge for year	50,393	6,084	116,797	173,274
Estimated on disposal	(4,026)	-	(867)	(4,893)
	<hr/>	<hr/>	<hr/>	<hr/>
31 December 2012	135,585	41,771	356,349	533,705
	<hr/>	<hr/>	<hr/>	<hr/>
Net book values				
31 December 2012	205,594	6,082	350,397	562,073
	<hr/>	<hr/>	<hr/>	<hr/>
31 December 2011	134,681	8,516	268,781	411,978
	<hr/>	<hr/>	<hr/>	<hr/>

Note

Tangible fixed assets with a net book value of £367,896 are secured on hire purchase contracts, and the depreciation charged on these assets for the year was £112,490

	£
9 INVESTMENT IN GROUP UNDERTAKING	
This represents the acquisition at cost of the issued share capital of ScoMac Express Limited at 31 December 2012	1
	<hr/>
The aggregate capital and reserves of this company at 31 December 2012 were	(145,024)
	<hr/>
The loss for the year ended 31 December 2012 was	(145,025)
	<hr/>
	2012 £
	2011 £
10 STOCKS	
Raw materials	195,576
Work in progress	129,822
	<hr/>
	175,517
	<hr/>
	377,032
	<hr/>
	305,339
	<hr/>

SCOMAC CATERING EQUIPMENT LIMITED

NOTES AND ACCOUNTING POLICIES - continued
YEAR ENDED 31 DECEMBER 2012

		2012 £	2011 £
11	DEBTORS - due within one year		
	Trade debtors	2,534,332	4,312,735
	Amount owed by group undertakings	220,206	-
	Other debtors	18,866	35,684
	Prepaid expenses	98,641	75,858
		<hr/>	<hr/>
		2,872,045	4,424,277
		<hr/>	<hr/>
12	CREDITORS - due within one year		
	Bank overdraft (secured) (Note 13)	180,201	828,024
	Trade creditors	1,388,812	1,706,051
	Tax and social security	599,702	594,967
	Corporation tax	127,812	128,301
	Other creditors and accrued expenses	97,866	221,936
	Hire purchase obligations (Note 18)	125,315	96,983
	Deferred income	106,365	122,532
	Amounts owed to group undertakings	-	335,265
		<hr/>	<hr/>
		2,626,073	4,034,059
		<hr/>	<hr/>
13	BANK BORROWINGS		
	The bank overdraft is secured by a fixed and floating charge over all the company's assets in favour of National Westminster Bank Plc		
14	DEFERRED TAXATION		
	At 1 January 2012	34,800	28,700
	Provision transferred from the profit and loss account	(10,400)	6,100
		<hr/>	<hr/>
	At 31 December 2012	24,400	34,800
		<hr/>	<hr/>
15	SHARE CAPITAL		
	Issued and fully paid		
	1,059 ordinary shares of £0.10 each	106	106
		<hr/>	<hr/>
16	PENSION SCHEME		
	The company operates defined contribution schemes for the benefit of employees eligible to participate. Contributions are charged annually to revenue and for the year these amounted to £22,545 (2011 - £11,783). The assets of the pension schemes are invested externally and managed by insurance companies.		

SCOMAC CATERING EQUIPMENT LIMITED

NOTES AND ACCOUNTING POLICIES - continued
YEAR ENDED 31 DECEMBER 2012

	2012 £	2011 £
17 MOVEMENT IN SHAREHOLDERS FUNDS		
Opening balance on shareholders funds	702,243	602,671
Share issue	-	104
Loss/profit after tax for the year	(14,276)	399,468
Dividends	-	(300,000)
	<hr/>	<hr/>
Closing balance on shareholders funds	687,967	702,243
	<hr/>	<hr/>
18 HIRE PURCHASE OBLIGATIONS		
At the year end these are repayable as follows		
<i>Gross amounts payable</i>		
Within one year	143,862	109,357
Between one and five years	243,116	133,765
	<hr/>	<hr/>
	386,978	243,122
<i>Deduct</i>		
Finance charges allocated to future periods	(36,446)	(24,237)
	<hr/>	<hr/>
	350,532	218,885
	<hr/>	<hr/>
<i>Analysed under creditors</i>		
Due within one year	125,315	96,983
Due after one year	225,217	121,902
	<hr/>	<hr/>
	350,532	218,885
	<hr/>	<hr/>
19 RELATED PARTY TRANSACTIONS		
<input type="checkbox"/> Unitech Industries Limited – the parent company		
Rent, management and asset rental charges amounting to £202,300 were paid during the year		
<input type="checkbox"/> Unitech Engineering Ltd – a fellow subsidiary company		
Management charges of £21,600 and purchases of £61,151 were made during the year		
<input type="checkbox"/> Corsair Engineering Limited – a fellow subsidiary company		
Purchases of £185,511 were made during the year		
20 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY		
The ultimate parent company is Unitech Industries Limited, which is registered in England and Wales		