

EPA LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007

Company Registration Number 04100325



Tenon Limited
Accountants and Business Advisers
Tenon House
Ferryboat Lane
Sunderland
SR5 3JN

EPA LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2007

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 4

EPA LIMITED
ABBREVIATED BALANCE SHEET
31 AUGUST 2007

	Note	2007 £	£	2006 £	£
Fixed assets	2				
Intangible assets			11,250		12,000
Tangible assets			41,623		29,854
			<u>52,873</u>		<u>41,854</u>
Current assets					
Stocks		23,353		48,985	
Debtors		65,451		56,732	
Cash at bank and in hand		43,449		4,473	
		<u>132,253</u>		<u>110,190</u>	
Creditors: Amounts falling due within one year		<u>(86,899)</u>		<u>(121,009)</u>	
Net current assets/(liabilities)			45,354		(10,819)
Total assets less current liabilities			<u>98,227</u>		<u>31,035</u>
Creditors: Amounts falling due after more than one year			(81,540)		(17,356)
Provisions for liabilities			(2,383)		(1,679)
			<u>14,304</u>		<u>12,000</u>
Capital and reserves					
Called-up share capital	4		75		75
Profit and loss account			14,229		11,925
Shareholders' funds			<u>14,304</u>		<u>12,000</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

EPA LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2007

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 3/6/08, and are signed on their behalf by



Mr C Bell
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

EPA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2007

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 January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows

Goodwill - 20 years straight line

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant & Machinery	- 15% straight line
Fixtures & Fittings	- 25% straight line
Motor Vehicles	- 25% straight line
Equipment	- 25% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

EPA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2007

1. Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 September 2006	15,000	72,242	87,242
Additions	—	27,894	27,894
At 31 August 2007	<u>15,000</u>	<u>100,136</u>	<u>115,136</u>
Depreciation			
At 1 September 2006	3,000	42,388	45,388
Charge for year	750	16,125	16,875
At 31 August 2007	<u>3,750</u>	<u>58,513</u>	<u>62,263</u>
Net book value			
At 31 August 2007	<u>11,250</u>	<u>41,623</u>	<u>52,873</u>
At 31 August 2006	<u>12,000</u>	<u>29,854</u>	<u>41,854</u>

3. Related party transactions

At the balance sheet date the directors owed the company £12,536

4. Share capital

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>75</u>	<u>75</u>	<u>75</u>	<u>75</u>

5. Ultimate controlling party

The company was under the control of Mr C Bell throughout the current and previous year. Mr Bell is a director and majority shareholder.