

Company Registration No. 04174410 (England and Wales)

ESPM LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2015**

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ESPM LIMITED

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ESPM LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		221,928		207,001
Current assets					
Stocks		7,036		3,010	
Debtors		129,578		122,283	
Cash at bank and in hand		586,673		638,944	
		<u>723,287</u>		<u>764,237</u>	
Creditors: amounts falling due within one year		<u>(222,847)</u>		<u>(89,877)</u>	
Net current assets			500,440		674,360
Total assets less current liabilities			<u>722,368</u>		<u>881,361</u>
Provisions for liabilities			<u>(6,632)</u>		<u>(3,376)</u>
Net assets			<u><u>715,736</u></u>		<u><u>877,985</u></u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			715,734		877,983
Shareholders' funds			<u><u>715,736</u></u>		<u><u>877,985</u></u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

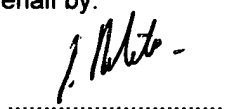
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 28th Dec 2015 and are signed on its behalf by:



Mrs S J Braithwaite
Director



Mr C E R Braithwaite
Director

ESPM LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

Basis of accounting

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

Going concern

Having carried out a detailed review of the company's resources and the challenges presented by the current economic climate, the directors are satisfied that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements. On this basis, the financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Not depreciated
Plant and machinery	15% reducing balance
Computer equipment	33.33% straight line
Fixtures, fittings and equipment	15% reducing balance

Stock

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal.

Pensions

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 tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised in the Statement of Total Recognised Gains and Losses on revaluations where at the balance sheet date there is an agreement to sell the asset.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as 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.

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ESPM LIMITED**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015****2 Fixed assets****Tangible assets**

	£
Cost	
At 1 April 2014	275,452
Additions	24,916
Disposals	(8,000)
	<hr/>
At 31 March 2015	292,368
	<hr/>
Depreciation	
At 1 April 2014	68,451
On disposals	(7,550)
Charge for the year	9,539
	<hr/>
At 31 March 2015	70,440
	<hr/>
Net book value	
At 31 March 2015	221,928
	<hr/>
At 31 March 2014	207,001
	<hr/>

3 Share capital

2015	2014
£	£

Allotted, called up and fully paid

2 Ordinary shares of £1 each

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