

COMPANY REGISTRATION NUMBER 5238318

**Emos Holdings Limited**  
**Abbreviated Accounts**  
**31 March 2010**

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**Emos Holdings Limited**  
**Abbreviated Accounts**  
**Year Ended 31 March 2010**

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# **Emos Holdings Limited**

## **Independent Auditor's Report to Emos Holdings Limited**

### **IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of Emos Holdings Limited for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Section 16 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 auditor's 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 Director and Auditor**

The director is 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.

The Mill House  
Boundary Road  
Loudwater  
High Wycombe  
Bucks  
HP10 9QN

26 July 2010

MARTIN J SHEEHY ACA FCCA MBA  
(Senior Statutory Auditor)  
For and on behalf of  
FISH PARTNERSHIP LLP  
Chartered Accountants  
& Statutory Auditor

# Emos Holdings Limited

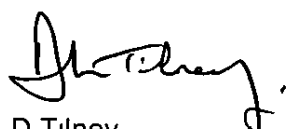
## Abbreviated Balance Sheet

31 March 2010

	Note	2010	2009
		£	£
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		1,115,804	846,681
Investments		2,565,262	2,565,262
		<u>3,681,066</u>	<u>3,411,943</u>
<b>Current Assets</b>			
Debtors		864,455	299,404
Cash at bank and in hand		278,735	140,887
		<u>1,143,190</u>	<u>440,291</u>
<b>Creditors: Amounts Falling due Within One Year</b>	<b>3</b>	<u>3,487,015</u>	<u>2,921,634</u>
<b>Net Current Liabilities</b>		(2,343,825)	(2,481,343)
<b>Total Assets Less Current Liabilities</b>		<u>1,337,241</u>	<u>930,600</u>
<b>Creditors: Amounts Falling due after More than One Year</b>	<b>4</b>	568,762	407,462
<b>Provisions for Liabilities</b>		4,677	3,665
		<u>763,802</u>	<u>519,473</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>5</b>	1	1
Revaluation reserve		250,789	-
Profit and loss account		513,012	519,472
<b>Shareholders' Funds</b>		<u>763,802</u>	<u>519,473</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 15 July 2010



D Tilney  
Director

Company Registration Number 5238318

The notes on pages 3 to 6 form part of these abbreviated accounts

# **Emos Holdings Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 March 2010**

### **1. Accounting Policies**

#### **1.1 Basis of Accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Consolidation**

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

#### **1.3 Turnover**

Turnover represents management charges receivable from subsidiary companies.

#### **1.4 Fixed Assets**

All fixed assets are initially recorded at cost.

#### **1.5 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	- 33% to 10% straight line
Leasehold Property	- 33% straight line
Fixtures & Fittings	- 10% to 33% straight line
Motor Vehicles	- 25% straight line
Equipment	- 33% straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

#### **1.6 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.

#### **1.7 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.

#### **1.8 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.

# Emos Holdings Limited

## Notes to the Abbreviated Accounts

Year Ended 31 March 2010

### 1. Accounting Policies *(continued)*

#### 1.9 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

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

#### 1.10 Investments

Fixed asset investments are included in the company's balance sheet at cost less any amounts written off for impairment in value. Dividends are included in the profit and loss account

### 2. Fixed Assets

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>			
At 1 April 2009	970,660	2,565,262	3,535,922
Additions	116,809	—	116,809
Disposals	(59,622)	—	(59,622)
Revaluation	181,670	—	181,670
<b>At 31 March 2010</b>	<b><u>1,209,517</u></b>	<b><u>2,565,262</u></b>	<b><u>3,774,779</u></b>
<b>Depreciation</b>			
At 1 April 2009	123,979	—	123,979
Charge for year	75,065	—	75,065
On disposals	(34,850)	—	(34,850)
Revaluation adjustment	(70,481)	—	(70,481)
<b>At 31 March 2010</b>	<b><u>93,713</u></b>	<b><u>—</u></b>	<b><u>93,713</u></b>
<b>Net Book Value</b>			
<b>At 31 March 2010</b>	<b><u>1,115,804</u></b>	<b><u>2,565,262</u></b>	<b><u>3,681,066</u></b>
At 31 March 2009	<u>846,681</u>	<u>2,565,262</u>	<u>3,411,943</u>

# Emos Holdings Limited

## Notes to the Abbreviated Accounts

Year Ended 31 March 2010

### 2. Fixed Assets *(continued)*

	Country of incorporation	Class of shares	Proportion of shares held	Nature of business
<b>Subsidiary undertakings</b>				
Emos Information Systems Ltd	England	Ordinary shares	100%	Distribution of control systems
Emos Rentals Ltd	England	Ordinary shares	100%	Dormant
Custom Card Holdings Ltd	England	Ordinary shares	100%	Dormant
Custom Card Services International Ltd	England	Ordinary shares	100%	Production of photo id and loyalty cards

	2010 £	2009 £
<b>Capital and reserves</b>		
<b>Subsidiary undertakings</b>		
Emos Information Systems Ltd	2,736,020	2,698,296
Emos Rentals Ltd	485,196	535,874
Custom Card Holdings Ltd	(18,000)	(18,000)
Custom Card Services International Ltd	1,171,016	1,125,698
<b>Profit for the year</b>		
<b>Subsidiary undertakings</b>		
Emos Information Systems Ltd	77,724	99,020
Emos Rentals Ltd	—	—
Custom Card Holdings Ltd	—	—
Custom Card Services International Ltd	110,318	48,282

# Emos Holdings Limited

## Notes to the Abbreviated Accounts

Year Ended 31 March 2010

### 3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	<u>62,143</u>	<u>35,886</u>

### 4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	<u>553,111</u>	<u>382,756</u>

Included within creditors falling due after more than one year is an amount of £304,539 (2009 - £239,212) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

The bank loans are repayable in annual instalments of £62,000 and are secured by a fixed and floating charge over the assets of the company and its subsidiary company, Emos Information Systems Limited

### 5. Share Capital

#### Authorised share capital:

	2010 £	2009 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

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