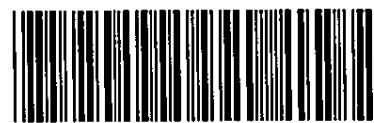


Company Number: FC 013622

EFCO U.K. LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2012

18/01/2017



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COMPANIES HOUSE

EFCO U.K. LIMITED
INCOME STATEMENT
YEAR ENDED 31ST MARCH 2012

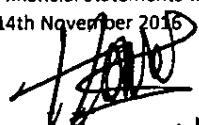
	3/31/2012	3/31/2011
Gross Income		
SALES	£436,466	£158,064
I/C SALES	£685,660	£354,196
CREDITS	(£242,651)	(£254,424)
SCRAP & MISC SALES	£45,772	£49,033
SERVICE INCOME	£19,579	£3,646
LEASE	£1,313,906	£1,280,741
ALLOWANCE FOR BAD DEBT	£34,768	£93,239
GROSS REVENUE	£2,293,500	£1,684,495
Cost of Sales		
COST OF GOODS SOLD	£70,434	£13,627
I/C COST OF GOODS SOLD	£180,323	£70,710
DEPRECIATION	£551,107	£583,691
TOTAL COST OF SALES	£801,864	£668,028
Gross Profit	£1,491,636	£1,016,467
Operating Expense		
SALARIES & WAGES	£664,552	£707,427
COMMISSIONS	£36,072	£39,160
EMPLOYEE BENEFITS	£114,313	£124,267
EMPLOYEE TRAINING & RETENTION	£1,634	£846
MARKETING	£6,759	£9,435
CORPORATE DEVELOPMENT	£3,745	£988
OCCUPANCY	£369,415	£373,601
COMMUNICATIONS	£19,654	£18,119
TRANSPORTATION	£89,409	£76,360
SUBSISTENCE	£11,369	£5,376
OPERATIONS	£66,028	£56,288
FREIGHT	£1,757	£1,090
PROF EXPENSE	£13,089	£12,028
INSURANCE	£524	£4,035
OTHER	£8,177	£3,791
Total Operating Expense	£1,406,497	£1,432,811
NET OPERATING INCOME	£85,139	(£416,344)
OTHER INCOME(EXPENSE)		
MISCELLANEOUS INCOME	£75	
INTEREST INCOME	£86,981	£71,876
CURRENCY GAIN(LOSS)	(£10,246)	(£55,410)
GAIN(LOSS) - AUTOS		£1,857
GAIN(LOSS) - FIXED ASSETS	£790	£25
ROYALTY FEES	(£40,272)	(£32,968)
MANAGEMENT FEES	(£44,705)	(£47,833)
EARNINGS BEFORE TAXES	£77,762	(£478,797)
PROVISION FOR TAX	£26,440	(£143,569)
NET INCOME (LOSS)	£51,322	(£335,228)

EFCO U K LIMITED
BALANCE SHEET
YEAR ENDED 31ST MARCH 2012

	<u>3/31/2012</u>	<u>3/31/2011</u>
LIABILITIES		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE - TRADE	£5,547	£11,652
TOTAL ACCOUNTS PAYABLE	<u>£5,547</u>	<u>£11,652</u>
OTHER ACCRUED EXP & LIAB		
VAT PAYABLE	£35,122	£34,303
CUSTOMER DEPOSITS	£24,725	£28,073
TOTAL ACCRUED EXP & LIABILITIES	<u>£59,846</u>	<u>£62,376</u>
 INTERCOMPANY ADVANCE	 (£1,253,501)	 (£737,967)
ACCRUED EMPLOYEE WAGE BENEFITS		
PAYROLL PAYABLE	£211	£392
FLEX BENEFITS PAYABLE	£1	£27
INLAND REVENUE PAYABLE	£15,159	£10,702
SOCIAL SECURITY PAYABLE	£4,728	£4,618
CONDITIONAL SALARIES PAYABLE	£4,096	£35,695
TOTAL ACCRUED EMPLOYEE BEN	<u>£24,195</u>	<u>£51,434</u>
INCOME TAXES		
FEDERAL INCOME TAX PAYABLE	£843,393	£771,953
TOTAL INCOME TAXES	<u>£843,393</u>	<u>£771,953</u>
TOTAL CURRENT LIABILITIES	<u>(£320,520)</u>	<u>£159,448</u>
LONG TERM & OTHER LIABILITIES		
TOTAL LIABILITIES	<u>(£320,520)</u>	<u>£159,448</u>
STOCKHOLDERS EQUITY		
COMMON STOCK	£668	£668
PAID IN CAPITAL	£1,471,490	£1,471,490
RETAINED EARNINGS B O Y	£1,287,021	£1,622,250
NET INCOME - Y T D	£51,323	(£335,229)
TOTAL STOCKHOLDERS EQUITY	<u>£2,810,501</u>	<u>£2,758,178</u>
TOTAL LIABILITIES & EQUITY	<u>£2,489,981</u>	<u>£2,918,627</u>

The financial statements were approved and authorised for issue by the board
on 14th November 2012

DIRECTOR


MARTIN HOWES