

Registered number: SC144476

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**ENERGY MANAGEMENT
ASSOCIATES LIMITED**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

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05/07/2014

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COMPANIES HOUSE

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MAY 2013**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2013


	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		62,914		74,897
CURRENT ASSETS					
Stocks		14,415,030		12,296,234	
Debtors	3	1,362,546		1,527,306	
Cash at bank and in hand		131,239		72,433	
		<u>15,908,815</u>		<u>13,895,973</u>	
CREDITORS: amounts falling due within one year		<u>(5,004,713)</u>		<u>(2,879,752)</u>	
NET CURRENT ASSETS			<u>10,904,102</u>		<u>11,016,221</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,967,016</u>		<u>11,091,118</u>
CREDITORS: amounts falling due after more than one year			<u>(2,743,178)</u>		<u>(2,704,179)</u>
NET ASSETS			<u><u>8,223,838</u></u>		<u><u>8,386,939</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		19		19
Share premium account			8,499,983		8,499,983
Profit and loss account			<u>(276,164)</u>		<u>(113,063)</u>
SHAREHOLDERS' FUNDS			<u><u>8,223,838</u></u>		<u><u>8,386,939</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2013

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



L Cross
Director

Date: *3 July 2014*

The notes on pages 4 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	10% - 25% straight line
Motor vehicles	-	25% reducing balance
Office equipment	-	25% straight line

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Pensions

The company contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**
2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2012	137,399
Additions	7,054
At 31 May 2013	<u>144,453</u>
Depreciation	
At 1 June 2012	62,502
Charge for the year	19,037
At 31 May 2013	<u>81,539</u>
Net book value	
At 31 May 2013	<u>62,914</u>
At 31 May 2012	<u>74,897</u>

3. DEBTORS

Debtors include £1,031,271 (2012 - £1,045,919) falling due after more than one year.

4. SECURITY

The loan is secured over development property and bears interest at a rate of 1.5% per annum. Repayment of the loan has been deferred by mutual agreement.

The bank also holds a bond and floating charge over the assets of the company.

5. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
190 Ordinary shares of £0.10 each	<u>19</u>	<u>19</u>