

**ERM SOLUTIONS LTD**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2007**

**WALKER DUNNETT & CO**

Chartered Accountants  
29 Commercial Street  
Dundee  
DD1 3DG

SATURDAY



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COMPANIES HOUSE

**ERM SOLUTIONS LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2007**

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**ERM SOLUTIONS LTD**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2007**

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>12,832</u>	<u>10,086</u>
<b>CURRENT ASSETS</b>			
Debtors		114,273	77,024
Cash at bank and in hand		<u>29,459</u>	
		143,732	77,024
<b>CREDITORS: Amounts falling due within one year</b>		<u>139,196</u>	<u>52,969</u>
<b>NET CURRENT ASSETS</b>		<u>4,536</u>	<u>24,055</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>17,368</u>	<u>34,141</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		12,424	16,092
<b>PROVISIONS FOR LIABILITIES</b>		<u>978</u>	<u>797</u>
		<u>3,966</u>	<u>17,252</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	4	100	100
Profit and loss account		<u>3,866</u>	<u>17,152</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>3,966</u>	<u>17,252</u>

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

**ERM SOLUTIONS LTD**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 DECEMBER 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 27 June 2008, and are signed on their behalf by

  
MRS N PYE

**ERM SOLUTIONS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 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 2007)

**Turnover**

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

**Fixed assets**

All fixed assets are initially recorded at cost

**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

Fixtures & Fittings	15%
Equipment	25%

**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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

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

**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

**ERM SOLUTIONS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2007**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2007	17,378
Additions	7,051
Disposals	<u>(5,075)</u>
<b>At 31 December 2007</b>	<u><b>19,354</b></u>
 <b>DEPRECIATION</b>	
At 1 January 2007	7,292
Charge for year	2,155
On disposals	<u>(2,925)</u>
<b>At 31 December 2007</b>	<u><b>6,522</b></u>
 <b>NET BOOK VALUE</b>	
<b>At 31 December 2007</b>	<u><b>12,832</b></u>
At 31 December 2006	<u><u>10,086</u></u>

**3. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr & Mrs Pye throughout the current and previous year. The directors' current accounts were both overdrawn by £1,084 at 31st March 2006. The director's current account of Mr Pye was £2,667 in credit and Mrs Pye £2,666 in credit at 31st March 2007.

**4. SHARE CAPITAL****Authorised share capital:**

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

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

	<b>2007</b>		<b>2006</b>
	<b>No</b>	<b>£</b>	<b>No</b>
Ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>	<u><b>100</b></u>