

EKM SYSTEMS LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2012

Company Registration Number: 04774091

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		145,331	163,497
Tangible fixed assets	2	<u>937,703</u>	<u>813,898</u>
		<u>1,083,034</u>	<u>977,395</u>
Current assets			
Debtors		122,186	38,006
Cash at bank and in hand		<u>1,170,633</u>	<u>874,897</u>
		1,292,819	912,903
Creditors: Amounts falling due within one year	3	<u>(1,051,797)</u>	<u>(492,750)</u>
Net current assets		<u>241,022</u>	<u>420,153</u>
Total assets less current liabilities		1,324,056	1,397,548
Creditors. Amounts falling due after more than one year			
	3	(220,963)	(244,078)
Provisions for liabilities		<u>(25,000)</u>	<u>(17,000)</u>
Net assets		<u>1,078,093</u>	<u>1,136,470</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>1,077,993</u>	<u>1,136,370</u>
Shareholders' funds		<u>1,078,093</u>	<u>1,136,470</u>

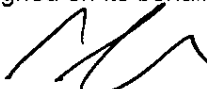
For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006

Approved by the Board on 20th February 2013
and signed on its behalf by


A Chesworth
Director

FRIDAY



A28 22/02/2013 #128
COMPANIES HOUSE

EKM SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Freehold property	2% straight line
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Computer and office equipment	33% straight line
Plane	10% straight line

Intangible fixed assets

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project

Employer-Financed Retirement Benefit Scheme

The company has established trusts for the benefit of employees and persons connected with them. Monies held in these trusts are held by independent trustees and managed at their discretion. The trustees are empowered to provide both retirement and other employee benefits.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from the monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and are payable after completion of the employment, such monies are charged to the profit and loss account in the period during which services are rendered by employees.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

EKM SYSTEMS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MAY 2012****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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2011	181,663	1,012,319	1,193,982
Additions	-	214,861	214,861
At 31 May 2012	<u>181,663</u>	<u>1,227,180</u>	<u>1,408,843</u>
Depreciation			
At 1 June 2011	18,166	198,421	216,587
Charge for the year	<u>18,166</u>	<u>91,056</u>	<u>109,222</u>
At 31 May 2012	<u>36,332</u>	<u>289,477</u>	<u>325,809</u>
Net book value			
At 31 May 2012	<u>145,331</u>	<u>937,703</u>	<u>1,083,034</u>
At 31 May 2011	<u>163,497</u>	<u>813,898</u>	<u>977,395</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	26,000	28,500
Amounts falling due after more than one year	<u>220,963</u>	<u>244,078</u>
Total secured creditors	<u>246,963</u>	<u>272,578</u>

Included in the creditors are the following amounts due after more than five years

	2012 £	2011 £
After more than five years by instalments	<u>116,963</u>	<u>130,078</u>
	<u>116,963</u>	<u>130,078</u>

4 Share capital**Allotted, called up and fully paid shares**

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>