

ENGINEERED PANELS
IN CONSTRUCTION LIMITED
DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2010



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ENGINEERED PANELS IN CONSTRUCTION LIMITED

DIRECTORS

T McGuinness

M S Harris

D T Pillai

SECRETARY

P J M Trew

REGISTERED ADDRESS

Grove House
25 Upper Mulgrave Road
Cheam
Surrey
SM2 7BE

REGISTERED NUMBER

3098373

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ENGINEERED PANELS IN CONSTRUCTION LIMITED

DIRECTORS' REPORT

The directors submit their report with the unaudited financial statements of the company for the year ended 31st December 2010

PRINCIPAL ACTIVITY

The principal activity of the company during the year was consultants to the construction industry, regarding the use of engineering panels in construction

DIRECTORS

The directors during the year were as follows -

T McGuinness
M S Harris
J A Kennedy (resigned 30 11 2010)
D T Pillai

The directors' report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The directors' report was approved by the Board on 15th March 2011 and signed on its behalf by -


P J M TREW,
SECRETARY

ENGINEERED PANELS IN CONSTRUCTION LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31st DECEMBER 2010

| | <u>Notes</u> | <u>2010</u> £ | <u>2009</u> £ |
|--|--------------|------------------|------------------|
| TURNOVER | 2 | 63,938 | 62,248 |
| Cost of sales | | <u>37,450</u> | <u>51,772</u> |
| GROSS PROFIT | | 26,488 | 10,476 |
| Administration expenses | | <u>15,771</u> | <u>23,980</u> |
| OPERATING PROFIT (2009-LOSS) | 3 | 10,717 | (13,504) |
| Interest receivable | 4 | <u>-</u> | <u>5</u> |
| PROFIT (2009-LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | 10,717 | (13,499) |
| Taxation | 5 | <u>-</u> | <u>1</u> |
| PROFIT (2009-LOSS) FOR THE FINANCIAL YEAR | 9 | <u>10,717</u> | <u>(13,500)</u> |

ENGINEERED PANELS IN CONSTRUCTION LIMITED**BALANCE SHEET****31st DECEMBER 2010**

| | <u>Notes</u> | <u>2010</u> | | <u>2009</u> | |
|---|--------------|--------------|---------------|--------------|--------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | | 137 | | 183 |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 7,430 | | 188 | |
| Cash at bank | | <u>8,497</u> | | <u>6,203</u> | |
| | | 15,927 | | 6,391 | |
| CREDITORS amounts falling due within one year | 8 | <u>4,339</u> | | <u>5,566</u> | |
| NET CURRENT ASSETS | | | <u>11,588</u> | | <u>825</u> |
| NET ASSETS | | | <u>11,725</u> | | <u>1,008</u> |
| RESERVES | | | | | |
| Profit and loss account | 9 | | <u>11,725</u> | | <u>1,008</u> |
| MEMBERS' FUNDS | | | <u>11,725</u> | | <u>1,008</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors
on 15th March 2011 and signed on its behalf by -



M S Harris - Director

The notes on pages 4 to 6 form part of the financial statements

ENGINEERED PANELS IN CONSTRUCTION LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31st DECEMBER 2010****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 April 2008)

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated at the following annual rate in order to write off the asset over its estimated useful life

Equipment - 25% reducing balance

Turnover

Turnover represents amounts invoiced during the year, net of Value Added Tax

Taxation

Corporation tax payable is provided on investment income received at current rates

2 TURNOVER

Turnover is attributable to the principal activity of the company which arose wholly in the United Kingdom

3 OPERATING PROFIT (2009-LOSS)

The operating profit (2009-loss) is stated after charging

| | <u>2010</u> £ | <u>2009</u> £ |
|---------------------------------------|-------------------|-------------------|
| Directors' emoluments | - | - |
| Depreciation of tangible fixed assets | 46 | 60 |
| | <u> </u> | <u> </u> |

4 INTEREST RECEIVABLE

| | <u>2010</u> £ | <u>2009</u> £ |
|---------------|-------------------|-------------------|
| Bank interest | - | 5 |
| | <u> </u> | <u> </u> |

ENGINEERED PANELS IN CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2010
(continued)

| | | | |
|---|--|-------------|--------------|
| 5 | TAXATION | <u>2010</u> | <u>2009</u> |
| | | £ | £ |
| | Corporation tax | | |
| | based on the investment income received for the year | - | 1 |
| | | === | === |
| 6 | TANGIBLE FIXED ASSETS | | Equipment |
| | | | £ |
| | Cost | | |
| | At 1 1 2010 and | | |
| | at 31 12 2010 | | <u>3,233</u> |
| | Depreciation | | |
| | At 1 1 2010 | | 3,050 |
| | Charge for the year | | <u>46</u> |
| | At 31 12 2010 | | <u>3,096</u> |
| | Net book values | | |
| | At 31 12 2010 | | 137 |
| | | | === |
| | At 31 12 2009 | | <u>183</u> |
| | | | === |
| 7 | DEBTORS | <u>2010</u> | <u>2009</u> |
| | | £ | £ |
| | Trade debtors | 7,377 | - |
| | Sundry debtors and prepayments | <u>53</u> | <u>188</u> |
| | | 7,430 | 188 |
| | | === | === |
| 8 | CREDITORS amounts falling due within one year | <u>2010</u> | <u>2009</u> |
| | | £ | £ |
| | Trade creditors | 2,877 | 3,757 |
| | Current corporation tax | - | 1 |
| | Other taxes | 662 | 1,008 |
| | Accruals and deferred income | <u>800</u> | <u>800</u> |
| | | 4,339 | 5,566 |
| | | === | === |

ENGINEERED PANELS IN CONSTRUCTION LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31st DECEMBER 2010**(continued)**

9 RESERVES

| | Profit and loss account £ |
|-----------------------|---------------------------------|
| Balance at 1 1 2010 | 1,008 |
| Profit for the year | <u>10,717</u> |
| Balance at 31 12 2010 | <u><u>11,725</u></u> |

10 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member of the company is required to contribute £1 in the event of the company's winding up.