

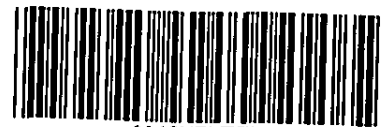
REGISTERED NUMBER: 07111211 (England and Wales)

**Abbreviated Unaudited Accounts for the year ended 31 May 2011**

**for**

**Ellison Industrial Products Limited**

TUESDAY



A06 \*A13NRVTE\* 28/02/2012 #99  
COMPANIES HOUSE

**Contents of the Abbreviated Accounts**  
**for the year ended 31 May 2011**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>
<b>Chartered Accountants' Report</b>	<b>6</b>

**Ellison Industrial Products Limited**

**Company Information**  
**for the year ended 31 May 2011**

**DIRECTORS:**

S Hunter  
M D Gibbin  
J W White  
J S Blakey  
M W Sadofsky  
I Rowley

**SECRETARY:**

S T Maloney

**REGISTERED OFFICE:**

Units 3 & 4  
Bemrose House  
Wayzgoose Drive  
Derby  
Derbyshire  
DE21 6ST

**REGISTERED NUMBER:**

07111211 (England and Wales)

**ACCOUNTANTS:**

MWS Business Management Limited  
6 Earls Court  
Priory Park East  
Hull  
East Yorkshire  
HU4 7DY

**Ellison Industrial Products Limited (Registered number: 07111211)**

**Abbreviated Balance Sheet**

**31 May 2011**

	Notes	31/5/11 £	£	31/5/10 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		2		20,002
Tangible assets	3		256,623		111,078
			<hr/> 256,625		<hr/> 131,080
<b>CURRENT ASSETS</b>					
Stocks		595,855		387,237	
Debtors		1,694,359		1,566,586	
Cash in hand		1,242		457	
		<hr/> 2,291,456		<hr/> 1,954,280	
<b>CREDITORS</b>					
Amounts falling due within one year	4	1,840,490		1,603,691	
<b>NET CURRENT ASSETS</b>			<hr/> 450,966		<hr/> 350,589
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<hr/> 707,591		<hr/> 481,669
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		1,113,589		459,780
<b>NET (LIABILITIES)/ASSETS</b>			<hr/> (405,998) <hr/>		<hr/> 21,889 <hr/>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		20,000		20,000
Profit and loss account			<hr/> (425,998)		<hr/> 1,889
<b>SHAREHOLDERS' FUNDS</b>			<hr/> (405,998) <hr/>		<hr/> 21,889 <hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**31 May 2011**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on *29th February 2012* and were signed on its behalf by

  
M W Sadofsky - Director

**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2011**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The accounts have been prepared as a going concern on the grounds that sufficient funds will be made available from the shareholders to enable the company to meet its liabilities as and when they fall due and that repayment of the loans due to them will not be sought until the company has sufficient surplus funds. In addition the directors have prepared detailed forecasts to 31 May 2013 and expect the company to generate significant profit and cash inflows to facilitate structured repayment of the loans.

**Accounting convention**

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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of one year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance, 20% on reducing balance and 15% on reducing balance
-------------------------	--

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except that deferred tax assets are only recognised to the extent that the directors consider them recoverable in the foreseeable future.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31 May 2011**

**2 INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2010	
and 31 May 2011	<u>30,002</u>
<b>AMORTISATION</b>	
At 1 June 2010	10,000
Charge for year	<u>20,000</u>
At 31 May 2011	<u>30,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2011	<u>2</u>
At 31 May 2010	<u>20,002</u>

**3 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2010	116,339
Additions	<u>194,881</u>
At 31 May 2011	<u>311,220</u>
<b>DEPRECIATION</b>	
At 1 June 2010	5,261
Charge for year	<u>49,336</u>
At 31 May 2011	<u>54,597</u>
<b>NET BOOK VALUE</b>	
At 31 May 2011	<u>256,623</u>
At 31 May 2010	<u>111,078</u>

**4 CREDITORS**

Creditors include an amount of £1,172,055 (31/5/10 - £973,277) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid				
Number	Class	Nominal value £1	31/5/11 £	31/5/10 £
20,000	Ordinary		<u>20,000</u>	<u>20,000</u>

**6 ULTIMATE CONTROLLING PARTY**

Due to the nature of the company's shareholding there is no controlling party

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Ellison Industrial Products Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ellison Industrial Products Limited for the year ended 31 May 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Ellison Industrial Products Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ellison Industrial Products Limited and state those matters that we have agreed to state to the Board of Directors of Ellison Industrial Products Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ellison Industrial Products Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ellison Industrial Products Limited. You consider that Ellison Industrial Products Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ellison Industrial Products Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MWS Business Management Limited  
6 Earls Court  
Priory Park East  
Hull  
East Yorkshire  
HU4 7DY

Date

