

REGISTERED NUMBER: 03031220 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

FOR

ELLESMERE PORT INSULATION (UK) LTD



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FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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**ELLESMERE PORT INSULATION (UK) LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

<b>DIRECTORS:</b>	N J Hennity A Hennity
<b>SECRETARY:</b>	N J Hennity
<b>REGISTERED OFFICE:</b>	Unit 16 Telford Road Ellesmere Port South Wirral CH65 5EU
<b>REGISTERED NUMBER:</b>	03031220 (England and Wales)
<b>AUDITORS:</b>	Bishops Statutory Auditors 1 Croft Court Plumpton Close Whitehills Business Park Blackpool Lancashire FY4 5PR
<b>BANKERS:</b>	Barclays 100 Whitby Road Ellesmere Port South Wirral CH65 0AD

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**ELLESMERE PORT INSULATION (UK) LTD**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Ellesmere Port Insulation (UK) Ltd for the year ended 30 September 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



David Evans BA ACA (Senior Statutory Auditor)  
for and on behalf of Bishops  
Statutory Auditors  
1 Croft Court  
Plumpton Close  
Whitehills Business Park  
Blackpool  
Lancashire  
FY4 5PR

Date: 24 March 2015

**ELLESMERE PORT INSULATION (UK) LTD (REGISTERED NUMBER: 03031220)**

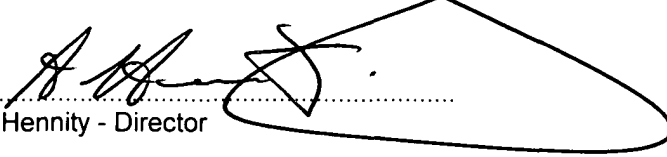
**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2014**

	Notes	2014	2013
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	271,892	281,455
<b>CURRENT ASSETS</b>			
Stocks		105,918	357,050
Debtors		485,712	466,343
Cash at bank and in hand		22,784	41,199
		<u>614,414</u>	<u>864,592</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>295,962</u>	<u>498,633</u>
<b>NET CURRENT ASSETS</b>		<u>318,452</u>	<u>365,959</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>590,344</u>	<u>647,414</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>16,284</u>	<u>17,254</u>
<b>NET ASSETS</b>		<u><u>574,060</u></u>	<u><u>630,160</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>573,960</u>	<u>630,060</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>574,060</u></u>	<u><u>630,160</u></u>

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 20 March 2015 and were signed on its behalf by:

  
.....  
N J Hennity - Director

  
.....  
A Hennity - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

**1. ACCOUNTING POLICIES**

**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 the amount receivable for goods and services supplied during the year as indicated by agreed valuations and is derived from ordinary activities and stated after trade discounts, other sales taxes and net of VAT. It is stated after adjusting for the difference between work in progress at the beginning and end of the accounting period.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

**Stocks**

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 items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

The value of work in progress consists of direct material and labour costs, together with relevant production overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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.

**Factoring**

The company factors most of its trade debts under a "with recourse" factoring agreement. A separate presentation of the maximum amounts due to and from the factoring company has been made in the accounts.

**ELLESMERE PORT INSULATION (UK) LTD (REGISTERED NUMBER: 03031220)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2013	448,370
Additions	22,504
	<hr/>
At 30 September 2014	470,874
	<hr/>
<b>DEPRECIATION</b>	
At 1 October 2013	166,915
Charge for year	32,067
	<hr/>
At 30 September 2014	198,982
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 September 2014	271,892
	<hr/> <hr/>
At 30 September 2013	281,455
	<hr/> <hr/>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
			<hr/> <hr/>	<hr/> <hr/>

**4. ULTIMATE PARENT COMPANY**

The company is a 99.5% subsidiary of Lyjon Co. Limited, a company incorporated in England. Any transactions between the companies are undertaken on an arms length commercial basis. Consolidated financial statements for the group can be obtained from Companies House.

The details of major shareholdings in Lyjon Co. Limited are disclosed in that company's accounts.

**5. RELATED PARTY DISCLOSURES**

During the year the company had the following transactions with its parent company:

Sales £926,987 (2013: £635,572)  
Purchases and expenses £215,587 (2012: £254,432)

At the balance sheet date the company was owed £332,360 (2012: £117,599) by its parent company.

The company's parent company has provided a limited guarantee of £25,000 to the company's bankers dated 1st May 1995.

During the year the company paid a dividend of £NIL (2012: £25,000) to its parent company.

**6. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr N Hennity, shareholder and chairman of Lyjon Co. Limited.

**7. BAD DEBTS**

During the year the company suffered bad debts totalling £106,762.