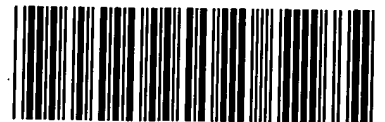


COMPANY REGISTRATION NUMBER 01287827

ERS GROUP LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR
30 NOVEMBER 2014

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ERS GROUP LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2014

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ERS GROUP LIMITED
ABBREVIATED BALANCE SHEET

30 NOVEMBER 2014

	Note	2014		2013	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			29,988		28,829
CURRENT ASSETS					
Stocks		934,878		1,009,729	
Debtors		469,299		494,830	
Cash at bank and in hand		167,983		59,021	
		<u>1,572,160</u>		<u>1,563,580</u>	
CREDITORS: Amounts falling due within one year	4	<u>510,373</u>		<u>673,810</u>	
NET CURRENT ASSETS			<u>1,061,787</u>		<u>889,770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,091,775		918,599
CREDITORS: Amounts falling due after more than one year	5		63,657		77,546
PROVISIONS FOR LIABILITIES			4,914		4,357
			<u>1,023,204</u>		<u>836,696</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		100		100
Profit and loss account			1,023,104		836,596
SHAREHOLDERS' FUNDS			<u>1,023,204</u>		<u>836,696</u>

For the year ended 30 November 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 4 March 2015, and are signed on their behalf by:



Mr C Poole
Director

Company Registration Number: 01287827

The notes on pages 2 to 4 form part of these abbreviated accounts.

ERS GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover represents the amount derived from the provision of goods and services within the company's ordinary activities after deduction 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:

Short Leasehold Property	-	over 3 years
Plant & Machinery	-	20% reducing balance and 1/3 straight line
Fixtures & Fittings	-	25% reducing balance
Computer software	-	33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost includes, where appropriate, production and other direct overheads.

Hire purchase agreements

Assets held under hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Operating lease rentals are charged to profit and loss account on a straight line basis over the term of the lease.

ERS GROUP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2014

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company has a defined contribution pension scheme. Contributions made by the company to the scheme are charged to the profit and loss account as they become payable.

Deferred taxation

Provision is made on the liability method, for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability will crystallise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Grants received

Grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income in the period to which they relate.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2013	317,245
Additions	11,283
At 30 November 2014	<u><u>328,528</u></u>
 DEPRECIATION	
At 1 December 2013	288,416
Charge for year	10,124
At 30 November 2014	<u><u>298,540</u></u>
 NET BOOK VALUE	
At 30 November 2014	<u><u>29,988</u></u>
At 30 November 2013	<u><u>28,829</u></u>

ERS GROUP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2014

3. INVESTMENTS

Particraft Limited is a wholly owned subsidiary of ERS Group Limited. It did not trade during the year to 30 November 2014. The accounts of Particraft Limited have not been consolidated as the group meets the size criteria set out in Section 398 of the Companies Act 2006 and accordingly the company has not prepared group accounts. The subsidiary's accounts were not qualified. There were no matters in the notes to the accounts of Particraft Limited considered material from the point of view of the members of the holding company.

The company owns all the issued share capital of Particraft Limited, a company incorporated in England on 28 November 2007. At 30 November 2014, the aggregate share capital and profit of the subsidiary amounted to £2,116 (2013 - £2,116) and the profit after tax for the year to that date was £Nil (2013 - £Nil). The subsidiary's principal activity was the selling of paper craft products. Particraft Limited ceased to trade on the 30 November 2011.

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	<u>45,767</u>	<u>280,105</u>

5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	<u>63,657</u>	<u>77,546</u>

Included within creditors falling due after more than one year is an amount of £8,101 (2013 - £21,991) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares (2013 - 100) of £0.10 (2013 - £1) each	<u>1,000</u>	<u>100</u>	<u>100</u>	<u>100</u>

On 3 October 2014 the 100 £ Ordinary Shares were converted to 1000 10 pence Ordinary Shares.

Also on the 3 October 2014 315 B class ordinary Shares were authorised but not issued. These B class shares carry no voting rights and are not entitled to receive dividend.