

REGISTERED NUMBER: 02335679 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2020**

**FOR**

**ABASTRA ENVIRONMENTAL LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31st October 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**ABASTRA ENVIRONMENTAL LTD**

**COMPANY INFORMATION**  
**for the year ended 31st October 2020**

**DIRECTORS:**

C C Lawrence  
C Lawrence

**REGISTERED OFFICE:**

Priestley House  
Priestley Gardens  
Chadwell Heath  
Essex  
RM6 4SN

**REGISTERED NUMBER:**

02335679 (England and Wales)

**ACCOUNTANTS:**

Chegwidden & Co  
Chartered Accountants  
Priestley House  
Priestley Gardens  
Chadwell Heath  
Essex  
RM6 4SN

**ABRIDGED STATEMENT OF FINANCIAL POSITION****31st October 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		116,024		124,647
<b>CURRENT ASSETS</b>					
Inventories		8,000		28,000	
Debtors	5	214,073		275,232	
Cash at bank and in hand		<u>104,203</u>		<u>19,764</u>	
		326,276		322,996	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>203,536</u>		<u>201,645</u>	
<b>NET CURRENT ASSETS</b>			<u>122,740</u>		<u>121,351</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			238,764		245,998
<b>CREDITORS</b>					
Amounts falling due after more than one year			(116,621)		(71,084)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,577)</u>		<u>(11,483)</u>
<b>NET ASSETS</b>			<u><u>111,566</u></u>		<u><u>163,431</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>111,466</u>		<u>163,331</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>111,566</u></u>		<u><u>163,431</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2020 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.

**ABRIDGED STATEMENT OF FINANCIAL POSITION - continued**  
**31st October 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31st October 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21st October 2021 and were signed on its behalf by:

C Lawrence - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31st October 2020**

**1. STATUTORY INFORMATION**

Abastra Environmental Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the fair value of services provided, excluding value added tax, once the income and related costs incurred can be reliably measured, and it is probable that the economic benefits will flow to the company.

**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.

Plant and machinery etc - 25% on reducing balance

**Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost includes direct materials, labour costs and those overheads that have been incurred to bring the stock to its present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31st October 2020**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis over the lease term.

Assets under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease and 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.

**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 profit or loss in the period to which they relate.

**Website development**

In accordance with standard practice, it is the company's policy to write off any website development costs in the year they are incurred.

**Government grants**

The company received government support to help finance staff costs and a discretionary business grant from the local council to support the business during the Covid-19 (Coronavirus) pandemic. In accordance with standard practice these grants have been recognised as other income and have not been offset against the costs to which they relates to.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2019 - 11) .

**4. PROPERTY, PLANT AND EQUIPMENT**

	Totals £
<b>COST</b>	
At 1st November 2019	271,910
Additions	31,328
Disposals	<u>(29,717)</u>
At 31st October 2020	<u>273,521</u>
<b>DEPRECIATION</b>	
At 1st November 2019	147,263
Charge for year	31,526
Eliminated on disposal	<u>(21,292)</u>
At 31st October 2020	<u>157,497</u>
<b>NET BOOK VALUE</b>	
At 31st October 2020	<u>116,024</u>
At 31st October 2019	<u>124,647</u>

The net book value of the assets above include £100,384 (2019 - £101,458) for motor vehicles under hire purchase contracts. Depreciation for these assets, amounting to £23,505 (2019 - £26,950).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31st October 2020**

**5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Other debtors	<u>-</u>	<u>4,025</u>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>92,891</u>	<u>94,125</u>

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31st October 2020 and 31st October 2019:

	2020	2019
	£	£
<b>C Lawrence</b>		
Balance outstanding at start of year	34,865	31,040
Amounts advanced	38,250	46,842
Amounts repaid	(34,865)	(43,017)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>38,250</u>	<u>34,865</u>
<b>C C Lawrence</b>		
Balance outstanding at start of year	22,525	24,086
Amounts advanced	18,885	39,624
Amounts repaid	(22,525)	(41,185)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>18,885</u>	<u>22,525</u>

Various amounts were advanced to the directors with no variable rate interest charged, with the advance being repayable on demand.

**8. POST BALANCE SHEET EVENTS**

The company continues to closely monitor the impact of the Coronavirus pandemic which has adversely affected global economies, businesses and individuals during 2020. Although the current general economic outlook remains uncertain, the company remains in a strong position to meet the challenges ahead. The Board has taken several steps to ensure income is preserved, and ensure cashflow and expenditure is controlled to sustain the business in future periods.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.