Company registration number: 02902353

ACP Environmental Limited

Unaudited financial statements

31 December 2017

ACP Environmental Limited

Contents

ACP Environmental Limited

Directors and other information

Directors	Mr Andrew Ripley	(Resigned 17 November 2017)
	Mr Shaun Sinclair	
	Mr Joshua Segal	(Appointed 17 November 2017)
	Mr William Hazell-Smith	(Appointed 17 November 2017)
Company number	02902353	
Registered office	43 Terrace Road Walton On Thames Surrey KT12 2SP	
Business address	43 Terrace Road Walton On Thames Surrey KT12 2SP	
Accountants	ABG Accountancy The Quadrant Centre Limes Road Weybridge Surrey Kt13 8DH	

ACP Environmental Limited

Statement of financial position
31 December 2017

	Note	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	7	63,809		513,790	
			63,809		513,790
Current assets					
Stocks		3,500		8,500	
Debtors	8	592,973		404,198	
Cash at bank and in hand		341,806		249,735	
		938,279		662,433	
Creditors: amounts falling due within one year	9	(179,108)		(180,011)	
Net current assets			759,171		482,422
Total assets less current liabilities			822,980		996,212
Creditors: amounts falling due after more than one year	10		-		(306,594)
Net assets			822,980		689,618
Capital and reserves					
Called up share capital			202		200
Share premium account			204,900		204,900
Profit and loss account			617,878		484,518
Shareholders funds			822,980		689,618

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- *The shareholders have not required the company to obtain an audit of its financial statements for the year* in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 5 to 9 form part of these financial statements.

Statement of financial position (continued)
31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 6 April 2018, and are signed on behalf of the board by:

Mr Shaun Sinclair
Director

Company registration number: 02902353

The notes on pages 5 to 9 form part of these financial statements.

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 43 Terrace Road, Walton On Thames, Surrey, KT12 2SP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Straight line over 50 years
Plant and machinery	-	25% reducing balance
Fittings fixtures and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 31 (2016: 30).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	23,922	20,911

6. Dividends

Equity dividends

	2017	2016
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	72,240	176,688

7. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2017	468,418	6,439	48,324	103,635	626,816
Additions	-	-	512	22,080	22,592
Disposals	(468,418)	-	-	(11,955)	(480,373)
At 31 December 2017	-	6,439	48,836	113,760	169,035
Depreciation					
At 1 January 2017	16,705	5,809	42,447	48,065	113,026
Charge for the year	5,568	57	969	17,328	23,922
Disposals	(22,273)	-	-	(9,449)	(31,722)
At 31 December 2017	-	5,866	43,416	55,944	105,226
Carrying amount					
At 31 December 2017	-	573	5,420	57,816	63,809
At 31 December 2016	451,713	630	5,877	55,570	513,790

8. Debtors

	2017	2016
	£	£
Trade debtors	443,201	385,880
Other debtors	149,772	18,318
	592,973	404,198

Included in other debtors is £130,464 (2016 - £0) owed by Rock Compliance Limited who are the sole shareholder of ACP Environmental Limited.

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	-	27,341
Trade creditors	38,855	16,416
Corporation tax	48,428	58,330
Social security and other taxes	79,146	76,102
Other creditors	12,679	1,822
	179,108	180,011

10. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	-	306,594

11. Directors advances, credits and guarantees

	Balance brought forward and o/standing 2017	Balance brought forward and o/standing 2016
	£	£
Mr Andrew Ripley	72	72
Mr Shaun Sinclair	421	421
	493	493