

REGISTERED NUMBER: 04001395 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2017

for

Select Environmental Services Ltd

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for the Year Ended 30 June 2017

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Select Environmental Services Ltd

Company Information
for the Year Ended 30 June 2017

DIRECTORS:

P K Stone
D J Stone
P J Stone

SECRETARY:

D J Stone

REGISTERED OFFICE:

Prosper Park
Bennet Road
Reading
Berkshire
RG2 0QX

REGISTERED NUMBER:

04001395 (England and Wales)

ACCOUNTANTS:

J & C Accountants Ltd
Wyvols Court
Basingstoke Road
Swallowfield
Reading
Berkshire
RG7 1WY

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		1,275,337		1,228,405
Investments	6		20		20
			<u>1,275,357</u>		<u>1,228,425</u>
CURRENT ASSETS					
Stocks		93,260		226,431	
Debtors	7	2,607,751		2,340,382	
Cash at bank and in hand		<u>1,537,322</u>		<u>1,292,317</u>	
		4,238,333		3,859,130	
CREDITORS					
Amounts falling due within one year	8	<u>1,881,016</u>		<u>1,850,897</u>	
NET CURRENT ASSETS			<u>2,357,317</u>		<u>2,008,233</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,632,674		3,236,658
CREDITORS					
Amounts falling due after more than one year	9		(663,121)		(555,301)
PROVISIONS FOR LIABILITIES			<u>(112,000)</u>		<u>(123,000)</u>
NET ASSETS			<u>2,857,553</u>		<u>2,558,357</u>

The notes form part of these financial statements

Balance Sheet - continued

30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
CAPITAL AND RESERVES					
Called up share capital	10		101		101
Retained earnings			2,857,452		2,558,256
SHAREHOLDERS' FUNDS			<u>2,857,553</u>		<u>2,558,357</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30 March 2018 and were signed on its behalf by:

P K Stone - Director

D J Stone - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

Select Environmental Services 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

The balance of the good will has been written off in accordance with FRS102.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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, Straight line over 15 years and Straight line over 8 years
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Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 39 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2016	
and 30 June 2017	<u>150,000</u>
AMORTISATION	
At 1 July 2016	
and 30 June 2017	<u>150,000</u>
NET BOOK VALUE	
At 30 June 2017	<u>-</u>
At 30 June 2016	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2016	30,751	784,573	32,009
At 30 June 2017	30,751	784,573	32,009
DEPRECIATION			
At 1 July 2016	20,999	465,323	29,995
Charge for year	2,050	76,224	503
Eliminated on disposal	-	-	-
At 30 June 2017	23,049	541,547	30,498
NET BOOK VALUE			
At 30 June 2017	7,702	243,026	1,511
At 30 June 2016	9,752	319,250	2,014

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2016	2,384,362	48,984	3,280,679
Additions	491,175	-	491,175
Disposals	(93,200)	-	(93,200)
At 30 June 2017	2,782,337	48,984	3,678,654
DEPRECIATION			
At 1 July 2016	1,491,757	44,200	2,052,274
Charge for year	338,961	1,196	418,934
Eliminated on disposal	(67,891)	-	(67,891)
At 30 June 2017	1,762,827	45,396	2,403,317
NET BOOK VALUE			
At 30 June 2017	1,019,510	3,588	1,275,337
At 30 June 2016	892,605	4,784	1,228,405

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2016	448,841	1,563,585	2,012,426
Additions	-	181,695	181,695
Disposals	-	(40,000)	(40,000)
Transfer to ownership	-	(142,850)	(142,850)
At 30 June 2017	<u>448,841</u>	<u>1,562,430</u>	<u>2,011,271</u>
DEPRECIATION			
At 1 July 2016	216,715	848,572	1,065,287
Charge for year	57,178	206,180	263,358
Eliminated on disposal	-	(17,500)	(17,500)
Transfer to ownership	-	(93,363)	(93,363)
At 30 June 2017	<u>273,893</u>	<u>943,889</u>	<u>1,217,782</u>
NET BOOK VALUE			
At 30 June 2017	<u>174,948</u>	<u>618,541</u>	<u>793,489</u>
At 30 June 2016	<u>232,126</u>	<u>715,013</u>	<u>947,139</u>

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 July 2016 and 30 June 2017	<u>20</u>
NET BOOK VALUE	
At 30 June 2017	<u>20</u>
At 30 June 2016	<u>20</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade debtors	1,207,958	1,198,382
Amounts owed by group undertakings	1,267,942	1,000,355
Other debtors	1,794	1,916
Prepayments and accrued income	130,057	139,729
	<u>2,607,751</u>	<u>2,340,382</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Other loans	139,119	134,667
Hire purchase contracts	381,246	331,218
Trade creditors	618,329	670,587
Tax	111,520	123,987
Social security and other taxes	28,738	26,129
VAT	67,319	66,072
Other creditors	55,238	61,869
Directors' current accounts	282,157	300,892
Accruals and deferred income	197,350	135,476
	<u>1,881,016</u>	<u>1,850,897</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.17	30.6.16
	£	£
Hire purchase contracts	<u>663,121</u>	<u>555,301</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.6.17	30.6.16
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
100	Ordinary B	1p	1	1
			<u>101</u>	<u>101</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

11. **FIRST YEAR ADOPTION**

This is the first year the financial statements have been prepared under FRS 102. It is the opinion of the directors that no restatements of prior year comparatives were necessary as a result of the transition to FRS 102.

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.