

REGISTERED NUMBER: 04005464 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
FOR
OATES ENVIRONMENTAL LIMITED

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for the year ended 31 May 2018

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OATES ENVIRONMENTAL LIMITED (REGISTERED NUMBER: 04005464)**BALANCE SHEET****31 May 2018**

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Intangible assets	4		6,792		1
Tangible assets	5		712,360		848,772
			<u>719,152</u>		<u>848,773</u>
CURRENT ASSETS					
Debtors	6	385,980		285,914	
Cash at bank and in hand		<u>864,369</u>		<u>974,176</u>	
		1,250,349		1,260,090	
CREDITORS					
Amounts falling due within one year	7	<u>479,592</u>		<u>418,574</u>	
NET CURRENT ASSETS			<u>770,757</u>		<u>841,516</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,489,909		1,690,289
CREDITORS					
Amounts falling due after more than one year	8		(164,898)		(270,237)
PROVISIONS FOR LIABILITIES			<u>(83,824)</u>		<u>(98,996)</u>
NET ASSETS			<u>1,241,187</u>		<u>1,321,056</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>1,241,177</u>		<u>1,321,046</u>
SHAREHOLDERS' FUNDS			<u>1,241,187</u>		<u>1,321,056</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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)

BALANCE SHEET - continued
31 May 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 23 January 2019 and were signed on its behalf by:

S W Oates - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2018

1. STATUTORY INFORMATION

Oates Environmental Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 04005464

Registered office: 10 Carr Crofts Drive
Leeds
West Yorkshire
LS12 3AL

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 amounts invoiced in respect of hazardous waste disposal and industrial tank cleaning excluding value added tax.

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.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Land and buildings	- Over the term of the lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

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 31 May 2018

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 16 (2017 - 14) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 June 2017	1	-	1
Additions	-	7,496	7,496
At 31 May 2018	1	7,496	7,497
AMORTISATION			
Charge for year	-	705	705
At 31 May 2018	-	705	705
NET BOOK VALUE			
At 31 May 2018	1	6,791	6,792
At 31 May 2017	1	-	1

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2018

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 June 2017	67,968	706,228	28,434	502,552	1,305,182
Additions	-	13,741	189	-	13,930
Disposals	-	-	-	(17,271)	(17,271)
At 31 May 2018	<u>67,968</u>	<u>719,969</u>	<u>28,623</u>	<u>485,281</u>	<u>1,301,841</u>
DEPRECIATION					
At 1 June 2017	28,198	126,771	7,077	294,364	456,410
Charge for year	13,594	89,460	3,218	41,637	147,909
Eliminated on disposal	-	-	-	(14,838)	(14,838)
At 31 May 2018	<u>41,792</u>	<u>216,231</u>	<u>10,295</u>	<u>321,163</u>	<u>589,481</u>
NET BOOK VALUE					
At 31 May 2018	<u>26,176</u>	<u>503,738</u>	<u>18,328</u>	<u>164,118</u>	<u>712,360</u>
At 31 May 2017	<u>39,770</u>	<u>579,457</u>	<u>21,357</u>	<u>208,188</u>	<u>848,772</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Trade debtors	378,121	271,301
Other debtors	7,859	14,613
	<u>385,980</u>	<u>285,914</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Hire purchase contracts	108,888	108,889
Trade creditors	166,251	155,509
Taxation and social security	154,400	99,874
Other creditors	50,053	54,302
	<u>479,592</u>	<u>418,574</u>

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

	31.5.18	31.5.17
	£	£
Hire purchase contracts	<u>164,898</u>	<u>270,237</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2018

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.18	31.5.17
	£	£
Hire purchase contracts	<u>273,786</u>	<u>379,126</u>

10. OTHER FINANCIAL COMMITMENTS

The total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £108,140 (2017 - £126,411).

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.