

**REGISTERED NUMBER: 04238468 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Europest Environmental Services Limited

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for the Year Ended 31 December 2018

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**DIRECTORS:**

A K Housley  
L G Davison  
R W Edwards  
M Francis

**SECRETARY:**

L G Davison

**REGISTERED OFFICE:**

Unit G  
Trecenydd Business Park  
Caeprhillly  
CF83 2RZ

**REGISTERED NUMBER:**

04238468 (England and Wales)

**ACCOUNTANTS:**

Marsh Vision Limited  
Chartered Certified Accountants  
Chester House  
17 Gold Tops  
Newport  
SOUTH WALES  
NP20 4PH

**Statement of Financial Position**  
**31 December 2018**

|  | Notes | 31.12.18<br>£  | £             | 31.12.17<br>£  | £             |
|--|-------|----------------|---------------|----------------|---------------|
| <b>FIXED ASSETS</b>                          |       |                |               |                |               |
| Property, plant and equipment                | 4     |                | 1,830         |                | 6,822         |
| <b>CURRENT ASSETS</b>                        |       |                |               |                |               |
| Inventories                                  |       | 58,649         |               | 57,676         |               |
| Debtors                                      | 5     | 220,805        |               | 162,701        |               |
| Cash at bank                                 |       | <u>35,504</u>  |               | <u>50,793</u>  |               |
|  |       | 314,958        |               | 271,170        |               |
| <b>CREDITORS</b>                             |       |                |               |                |               |
| Amounts falling due within one year          | 6     | <u>222,598</u> |               | <u>195,321</u> |               |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>92,360</u> |                | <u>75,849</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 94,190        |                | 82,671        |
| <b>PROVISIONS FOR LIABILITIES</b>            | 8     |                | <u>138</u>    |                | <u>1,055</u>  |
| <b>NET ASSETS</b>                            |       |                | <u>94,052</u> |                | <u>81,616</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |               |                |               |
| Called up share capital                      | 9     |                | 1,312         |                | 1,312         |
| Share premium                                |       |                | 19,688        |                | 19,688        |
| Retained earnings                            |       |                | <u>73,052</u> |                | <u>60,616</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>94,052</u> |                | <u>81,616</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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

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

The financial statements were approved by the Board of Directors on 17 September 2019 and were signed on its behalf by:

A K Housley - Director

1. **STATUTORY INFORMATION**

Europest Environmental Services Limited 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 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**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 shorter.

Office equipment 25% straight line  
Motor vehicles 25% straight line  
Plant & equipment 33% straight line

**Inventories**

Stock and work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangements as either financial assets, financial liabilities or equity instruments, and are held at amortised cost. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 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 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.

**Hire purchase and leasing commitments**

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 25 (2017 - 24) .

4. **PROPERTY, PLANT AND EQUIPMENT**

|                       | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|-----------------------|-----------------------------|------------------------|----------------------------|----------------|
| <b>COST</b>           |                             |                        |                            |                |
| At 1 January 2018     | 62,132                      | 61,335                 | 18,451                     | 141,918        |
| Additions             | 298                         | -                      | 1,230                      | 1,528          |
| At 31 December 2018   | <u>62,430</u>               | <u>61,335</u>          | <u>19,681</u>              | <u>143,446</u> |
| <b>DEPRECIATION</b>   |                             |                        |                            |                |
| At 1 January 2018     | 56,136                      | 61,335                 | 17,625                     | 135,096        |
| Charge for year       | 5,462                       | -                      | 1,058                      | 6,520          |
| At 31 December 2018   | <u>61,598</u>               | <u>61,335</u>          | <u>18,683</u>              | <u>141,616</u> |
| <b>NET BOOK VALUE</b> |                             |                        |                            |                |
| At 31 December 2018   | <u>832</u>                  | <u>-</u>               | <u>998</u>                 | <u>1,830</u>   |
| At 31 December 2017   | <u>5,996</u>                | <u>-</u>               | <u>826</u>                 | <u>6,822</u>   |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 31.12.18<br>£  | 31.12.17<br>£  |
|--------------------------------|----------------|----------------|
| Trade debtors                  | 214,557        | 159,048        |
| Other debtors                  | 2,594          | -              |
| Directors' current accounts    | 1,598          | 1,598          |
| Prepayments and accrued income | <u>2,056</u>   | <u>2,055</u>   |
|                                | <u>220,805</u> | <u>162,701</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 31.12.18       | 31.12.17       |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Other loans                     | -              | 2,500          |
| Trade creditors                 | 16,878         | 20,403         |
| Tax                             | 6,378          | 7,885          |
| Social security and other taxes | 17,777         | 16,512         |
| VAT                             | 40,633         | 40,623         |
| Other creditors                 | 2,777          | 998            |
| Amounts due to related company  | 120,000        | 90,000         |
| Accruals and deferred income    | 18,155         | 16,400         |
|                                 | <u>222,598</u> | <u>195,321</u> |

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 31.12.18       | 31.12.17       |
|----------------------------|----------------|----------------|
|                            | £              | £              |
| Within one year            | 97,723         | 79,366         |
| Between one and five years | 79,525         | 36,876         |
|                            | <u>177,248</u> | <u>116,242</u> |

8. PROVISIONS FOR LIABILITIES

|   | 31.12.18   | 31.12.17     |
|---|------------|--------------|
|   | £          | £            |
| Deferred tax  | <u>138</u> | <u>1,055</u> |
|   |            | Deferred tax |
|   |            | £            |
| Balance at 1 January 2018                               |            | 1,055        |
| Credit to Statement of Comprehensive Income during year |            | (917)        |
| Balance at 31 December 2018                             |            | <u>138</u>   |

9. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: |          |                | 31.12.18     | 31.12.17     |
|----------------------------------|----------|----------------|--------------|--------------|
| Number:                          | Class:   | Nominal value: | £            | £            |
| 1,312                            | Ordinary | £1             | <u>1,312</u> | <u>1,312</u> |



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

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

|                                      | 31.12.18     | 31.12.17     |
|--------------------------------------|--------------|--------------|
|                                      | £            | £            |
| <b>A K Housley</b>                   |              |              |
| Balance outstanding at start of year | 1,598        | 1,598        |
| Amounts repaid                       | -            | -            |
| Amounts written off                  | -            | -            |
| Amounts waived                       | -            | -            |
| Balance outstanding at end of year   | <u>1,598</u> | <u>1,598</u> |

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