

REGISTERED NUMBER: 04238468 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Europest Environmental Services Limited

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for the Year Ended 31 December 2017

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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 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Property, plant and equipment	4		6,822		7,253
CURRENT ASSETS					
Inventories		57,676		51,983	
Debtors	5	162,701		123,406	
Cash at bank		<u>50,793</u>		<u>-</u>	
		271,170		175,389	
CREDITORS					
Amounts falling due within one year	6	<u>195,321</u>		<u>122,249</u>	
NET CURRENT ASSETS			<u>75,849</u>		<u>53,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			82,671		60,393
CREDITORS					
Amounts falling due after more than one year	7		-		(2,500)
PROVISIONS FOR LIABILITIES	9		<u>(1,055)</u>		<u>(1,123)</u>
NET ASSETS			<u>81,616</u>		<u>56,770</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,312		1,312
Share premium			19,688		19,688
Retained earnings			<u>60,616</u>		<u>35,770</u>
SHAREHOLDERS' FUNDS			<u>81,616</u>		<u>56,770</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

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

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 10 April 2018 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 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

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 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 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 24 (2016 - 20) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2017	56,042	61,335	18,299	135,676
Additions	6,090	-	152	6,242
At 31 December 2017	<u>62,132</u>	<u>61,335</u>	<u>18,451</u>	<u>141,918</u>
DEPRECIATION				
At 1 January 2017	50,774	61,335	16,314	128,423
Charge for year	5,362	-	1,311	6,673
At 31 December 2017	<u>56,136</u>	<u>61,335</u>	<u>17,625</u>	<u>135,096</u>
NET BOOK VALUE				
At 31 December 2017	<u>5,996</u>	<u>-</u>	<u>826</u>	<u>6,822</u>
At 31 December 2016	<u>5,268</u>	<u>-</u>	<u>1,985</u>	<u>7,253</u>

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

	31.12.17 £	31.12.16 £
Trade debtors	159,048	121,754
Directors' current accounts	1,598	1,598
Prepayments and accrued income	2,055	54
	<u>162,701</u>	<u>123,406</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	-	4,237
Other loans	2,500	10,000
Trade creditors	20,403	24,574
Tax	7,885	239
Social security and other taxes	16,512	16,109
VAT	40,623	32,461
Other creditors	998	500
Amounts due to related company	90,000	20,000
Accruals and deferred income	16,400	14,129
	<u>195,321</u>	<u>122,249</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.17	31.12.16
	£	£
Other loans - 1-2 years	<u>-</u>	<u>2,500</u>

8. **LEASING AGREEMENTS**

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

	31.12.17	31.12.16
	£	£
Within one year	79,366	87,719
Between one and five years	36,876	84,319
	<u>116,242</u>	<u>172,038</u>

9. **PROVISIONS FOR LIABILITIES**

	31.12.17	31.12.16
	£	£
Deferred tax	<u>1,055</u>	<u>1,123</u>
		Deferred tax
		£
Balance at 1 January 2017		1,123
Credit to Statement of Comprehensive Income during year		(68)
Balance at 31 December 2017		<u>1,055</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
1,312	Ordinary	£1	<u>1,312</u>	<u>1,312</u>

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

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17	31.12.16
	£	£
A K Housley		
Balance outstanding at start of year	1,598	1,800
Amounts repaid	-	(202)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,598</u>	<u>1,598</u>

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.