

Unaudited Financial Statements
for the Period 1 January 2021 to 24 June 2022
for
Europest Environmental Services Limited

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DIRECTORS:

P J Gadd
S Leavitt
M Turck

SECRETARY:

P J Gadd

REGISTERED OFFICE:

5th Floor
10 Finsbury Square
London
EC2 1AF

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
24 June 2022

	Notes	2022 £	£	2020 £	£
FIXED ASSETS					
Property, plant and equipment	4		561		2,114
CURRENT ASSETS					
Inventories		53,479		53,056	
Debtors	5	241,171		254,938	
Cash at bank		<u>304,822</u>		<u>237,393</u>	
		599,472		545,387	
CREDITORS					
Amounts falling due within one year	6	<u>272,861</u>		<u>273,127</u>	
NET CURRENT ASSETS			<u>326,611</u>		<u>272,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			327,172		274,374
CREDITORS					
Amounts falling due after more than one year	7		-		(47,500)
PROVISIONS FOR LIABILITIES	9		<u>(107)</u>		<u>(402)</u>
NET ASSETS			<u><u>327,065</u></u>		<u><u>226,472</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		1,312		1,312
Share premium			19,688		19,688
Retained earnings			<u>306,065</u>		<u>205,472</u>
SHAREHOLDERS' FUNDS			<u><u>327,065</u></u>		<u><u>226,472</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 24 June 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 24 June 2022 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
- (b) 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.

Statement of Financial Position - continued
24 June 2022

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 and authorised for issue on 3 January 2023 and were signed on its behalf by:

P J Gadd - Director

S Leavitt - Director

M Turek - 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 period 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 Period 1 January 2021 to 24 June 2022

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 period 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 period was 29 (2020 - 29).

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2021	62,430	61,335	22,650	146,415
Additions	546	-	-	546
At 24 June 2022	62,976	61,335	22,650	146,961
DEPRECIATION				
At 1 January 2021	62,430	61,335	20,536	144,301
Charge for period	546	-	1,553	2,099
At 24 June 2022	62,976	61,335	22,089	146,400
NET BOOK VALUE				
At 24 June 2022	-	-	561	561
At 31 December 2020	-	-	2,114	2,114

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

	2022 £	2020 £
Trade debtors	232,077	251,282
Directors' current accounts	-	1,598
Prepayments and accrued income	9,094	2,058
	<u>241,171</u>	<u>254,938</u>

Notes to the Financial Statements - continued
for the Period 1 January 2021 to 24 June 2022

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

	2022	2020
	£	£
Bank loans and overdrafts	-	2,500
Trade creditors	61,825	25,975
Tax	25,602	24,478
Social security and other taxes	24,378	14,705
Net wages	34,209	-
VAT	58,982	82,213
Other creditors	3,921	8,423
Amounts due to related company	-	100,178
Accruals and deferred income	63,944	14,655
	<u>272,861</u>	<u>273,127</u>

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

	2022	2020
	£	£
Bank loans - 1-2 years	-	5,000
Bank loans - 2-5 years	-	15,000
Bank loans more 5 yr by instal	-	27,500
	<u>-</u>	<u>47,500</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>27,500</u>

8. **LEASING AGREEMENTS**

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

	2022	2020
	£	£
Within one year	110,246	97,464
Between one and five years	68,355	67,102
	<u>178,601</u>	<u>164,566</u>

9. **PROVISIONS FOR LIABILITIES**

	2022	2020
	£	£
Deferred tax - accelerated capital allowances	107	402
	<u>107</u>	<u>402</u>

Notes to the Financial Statements - continued
for the Period 1 January 2021 to 24 June 2022

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2021	402
Credit to Income Statement during period	(295)
Balance at 24 June 2022	<u>107</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2022	2020
Number:	Class:	value:	£	£
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 period ended 24 June 2022 and the year ended 31 December 2020:

	2022 £	2020 £
A K Housley		
Balance outstanding at start of period	1,598	1,598
Amounts repaid	(1,598)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</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.