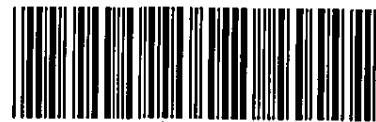


**CORROSION & ENVIRONMENTAL SERVICES  
LIMITED**

**ABBREVIATED ACCOUNTS**

**31 JULY 2008**

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COMPANIES HOUSE

**SMALL BUSINESS ACCOUNTANTS LTD.**

Certified Public Accountants

Self Assessment House

85-87 Saltergate

Chesterfield

S40 1JS

# **CORROSION & ENVIRONMENTAL SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS**

**Year Ended 31 July 2008**

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<b>Contents</b>	<b>Page</b>
Accountants' report to the director	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>3</b>

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# **CORROSION & ENVIRONMENTAL SERVICES LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTOR OF CORROSION & ENVIRONMENTAL SERVICES LIMITED**

**Year Ended 31 July 2008**

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As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 July 2008, set out on pages 2 to 4

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Self Assessment House  
85-87 Saltergate  
Chesterfield  
S40 1JS

29 September 2008

SMALL BUSINESS ACCOUNTANTS LTD  
Certified Public Accountants

# CORROSION & ENVIRONMENTAL SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

31 July 2008

		2008		2007	
	Note	£	£	£	£
<b>Fixed Assets</b>	2				
Tangible assets			15,833		19,422
<b>Current Assets</b>					
Stocks		1,400		10,900	
Debtors		43,092		20,499	
Cash at bank and in hand		15,886		13,634	
		<u>60,378</u>		<u>45,033</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>25,975</u>		<u>15,733</u>	
<b>Net Current Assets</b>			<u>34,403</u>		<u>29,300</u>
<b>Total Assets Less Current Liabilities</b>			<u>50,236</u>		<u>48,722</u>
<b>Capital and Reserves</b>					
Called-up equity share capital	3		100		100
Profit and loss account			50,136		48,622
<b>Shareholders' Funds</b>			<u>50,236</u>		<u>48,722</u>

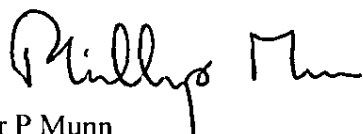
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 29 September 2008



Dr P Munn

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **CORROSION & ENVIRONMENTAL SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**Year Ended 31 July 2008**

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### **1. Accounting Policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 20% reducing balance
Computer Equipment	- 33% reducing balance

#### **Stocks**

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

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

# CORROSION & ENVIRONMENTAL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year Ended 31 July 2008

### 1. Accounting Policies *(continued)*

#### Financial instruments

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

### 2. Fixed Assets

	Tangible Assets £
<b>Cost</b>	
At 1 August 2007	41,502
Additions	845
<b>At 31 July 2008</b>	<u>42,347</u>
<b>Depreciation</b>	
At 1 August 2007	22,080
Charge for year	4,434
<b>At 31 July 2008</b>	<u>26,514</u>
<b>Net Book Value</b>	
<b>At 31 July 2008</b>	<u>15,833</u>
At 31 July 2007	<u>19,422</u>

### 3. Share Capital

#### Authorised share capital:

	2008 £	2007 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

#### Allotted, called up and fully paid:

	2008		2007
	No	£	No
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>