

ABS CONSULTANTS FOR THE ENVIRONMENT LIMITED

COMPANY NUMBER 4942409

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

FOR THE YEAR

ENDED

31 OCTOBER 2010

THURSDAY



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ABS CONSULTANTS FOR THE ENVIRONMENT LIMITED
REPORT OF THE DIRECTORS

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The Directors submit their Annual Report and the Accounts of the Company for the financial year ended 31 October 2010

1 ACTIVITIES OF THE COMPANY

The principal activity of the Company was Environmental Consultancy and surveys relating to asbestos and other hazardous material.

2. DIRECTORS

The Directors in office in the year and their beneficial interests in the Company's issued ordinary share capital were as follows:

	<u>Ordinary Shares of £1 each</u>	
	<u>2010</u>	<u>2009</u>
Mr Michael Farrelly	750	560
Mr Shane Farrelly	250	-
Mrs Susan Westwood	-	200

3 DIRECTORS RESPONSIBILITIES

Company Law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company, and of the profit or loss of the Company for that year. In preparing those accounts, the Directors are required to

Select suitable accounting policies and then apply them consistently.

Make judgements and estimates that are reasonable and prudent.

Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company, and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


4 DIVIDENDS

The Directors recommend that a net Dividend of £10 per share be paid.

5 POST BALANCE SHEET EVENTS

No significant events have occurred since the end of the period, which affect these Accounts, Mrs S Westwood resigned as Director and Secretary in January 2010

DATE 22/1/2011

BY ORDER OF THE BOARD
 Director (MR M FARRELLY)

BALANCE SHEET AS AT 31 OCTOBER 2010

		2010		2009	
		£	£	£	£
	Notes				
FIXED ASSETS					
Tangible Assets	(2)		13,304		15,072
CURRENT ASSETS					
Debtors and Prepayments	(3)	28,600		117,662	
Cash at Bank and in Hand		<u>6,036</u>	34,636	<u>1,892</u>	119,554
			<u>47,940</u>		<u>134,626</u>
CREDITORS					
Amounts Due Within One Year	(4)		32,470		120,891
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,470</u>		<u>13,735</u>
CAPITAL AND RESERVES					
Called up Share Capital	(6)		1,000		760
Profit and Loss Account			14,470		12,975
			<u>15,470</u>		<u>13,735</u>

BALANCE SHEET (Continued)

For the year ended 31 October 2010 the Company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006

The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts

These financial statements were approved by the Directors on 27 July 2011 and were signed by

DIRECTOR - MR M FARRELLY



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TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31
OCTOBER 2010

	2010		2009	
	£	£	£	£
Turnover		234,576		242,134
Less Cost of Turnover:				
Asbestos Removal		76,897		98,340
GROSS PROFIT		<u>157,679</u>		<u>143,794</u>
OVERHEAD EXPENSES				
Administration and Sales	108,411		113,617	
Director Remuneration	30,500		21,696	
Financial	1,189		1,305	
Depreciation	<u>3,119</u>	143,219	<u>3,689</u>	140,307
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>14,460</u>		<u>3,487</u>
Interest Received		-		14
Corporation Tax		(2,965)		(618)
PROFIT (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>11,495</u>		<u>2,883</u>
Net Dividends		(10,000)		-
NET PROFIT (LOSS) FOR YEAR		<u>1,495</u>		<u>2,883</u>
Balance Brought Forward		12,975		10,092
Balance Carried Forward		<u>14,470</u>		<u>12,975</u>

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICES

- a The accounts have been prepared under the Historical Cost Convention
- b Turnover represents the net amount of Invoices to customers less Credit Notes and excluding Value Added Tax.
- c Depreciation is provided on tangible assets as follows

Fixtures and Fittings	15% on written down value
Motor Car	25% on written down value

2 FIXED ASSETS

TANGIBLE ASSETS

	Fixtures and Equipment	Car	Total
COST			
At 1 November 2009	15660	9995	25655
Additions	1351	-	1351
	<u>17011</u>	<u>9995</u>	<u>27006</u>
DEPRECIATION			
At 1 November 2009	7148	3435	10583
Charge for Year	1479	1640	3119
	<u>8627</u>	<u>5075</u>	<u>13702</u>
NET BOOK VALUE			
As At 31 October 2010	<u>8384</u>	<u>4920</u>	<u>13304</u>
As At 31 October 2009	<u>8512</u>	<u>6560</u>	<u>15072</u>

NOTES TO THE ACCOUNTS (Continued)

3 DEBTORS AND PREPAYMENTS

Amounts due within one year:	31.10.10	31 10.09
Trade Debtors	28,362	117,423
Prepayments	<u>238</u>	<u>239</u>
	<u>28,600</u>	<u>117,662</u>

5 CREDITORS

Amounts due within one year:	31.10.10	31 10.09
Trade Creditors	1,833	80,529
Directors Loan Account	5,678	7,900
Corporation Tax	2,964	618
Social Security and Other Taxes	19,031	26,322
Hire Purchase Account	1,304	3,722
Accrued Expenses	<u>1,900</u>	<u>1,800</u>
	<u>32,701</u>	<u>120,891</u>

6 CALLED UP SHARE CAPITAL

	Authorised £	Issued £
Ordinary Shares of £1 each	<u>1000</u>	
Total at beginning and end of year	<u>1000</u>	
Total at beginning of Year		<u>760</u>
Total at end of Year		<u>1000</u>

NOTES TO THE ACCOUNTS (Continued)

6 STAFF

The average number of staff employed by the Company during the year, including the Director was 2

7 DEFERRED TAXATION

No provision has been made in the accounts for Corporation Tax deferred due to timing differences as follows

	2010 £	2009 £
Capital Allowances in advance of Depreciation	<u>4846</u>	<u>4500</u>

8 DIVIDENDS

The Director recommends that a Net Dividend of £10 per share be paid.

SCHEDULE TO THE TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2010

	2010	2009
	£	£
ADMINISTRATION		
Consultancy Fees	36,727	47,445
Wages and Training	26,196	27,256
National Insurance Costs	5,362	4,043
Motor and Travelling Expenses	15,416	13,917
Telephone Charges	2,112	1,940
Postage and Stationery	2,140	1,839
Advertisements and Promotional	-	369
Repairs and Renewals	846	2,506
Sundry Expenses	838	303
Accountancy Charges	2,003	2,450
Trade Insurance	2,477	2,455
Equipment Lease	627	573
Hotels and Subsistence	6,722	8,101
Light and Heat	716	-
Rent, Rates and Water	6,229	420
	<u>108,411</u>	<u>113,617</u>
FINANCIAL		
Hire Purchase Interest	605	605
Bank Charges	584	700
	<u>1,189</u>	<u>1,305</u>
DIRECTORS REMUNERATION		
Mr M Farrelly	27,500	17,996
Mrs S Westwood	3,000	3,700
	<u>30,500</u>	<u>21,696</u>
DEPRECIATION		
Fixtures, Fittings and Equipment	1,479	1,503
Motor Car	1,640	2,186
	<u>3,119</u>	<u>3,689</u>

This page does not form part of the Accounts

ABS CONSULTANTS FOR THE ENVIRONMENT LIMITED

CORPORATION TAX COMPUTATION

Year Ended 31 October 2010

Profit	1495
Interest Received	-
Depreciation	3119
Dividends	10000
Corporation Tax	2965
	<u>17579</u>
Less Capital Allowances	(3465)
Taxable Profit	<u>14114</u>

Corporation Tax payable $14114 \times 21\% = \text{£}2963.94$

CAPITAL ALLOWANCES

	Pool	Pool Car
Brought Forward	4175	6397
Additions	1351	
	<u>5526</u>	<u>6397</u>
AIA @ 100%	1351	
WDA @ 20%	835	1279
Carried Forward	<u>3340</u>	<u>5118</u>