

# **A&E Environmental Services Ltd**

Unaudited Financial Statements

Year Ended

31 May 2018

Company Number 05808050

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# A&E Environmental Services Ltd

Registered number: 05808050

## Balance sheet As at 31 May 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	713	309
		<u>713</u>	<u>309</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	83,236	140,077
Cash at bank and in hand	6	65,875	77,254
		<u>149,111</u>	<u>217,331</u>
Creditors: amounts falling due within one year	7	(17,458)	(40,301)
<b>Net current assets</b>		<u>131,653</u>	<u>177,030</u>
<b>Total assets less current liabilities</b>		<u>132,366</u>	<u>177,339</u>
<b>Net assets</b>		<u>132,366</u>	<u>177,339</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account	8	132,266	177,239
		<u>132,366</u>	<u>177,339</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

# **A&E Environmental Services Ltd**

Registered number: 05808050

## **Balance sheet (continued)**

**As at 31 May 2018**

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The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**B G Williams**  
Director

Date: 15.11.2018

The notes on pages 3 to 7 form part of these financial statements.

# **A&E Environmental Services Ltd**

## **Notes to the financial statements For the year ended 31 May 2018**

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### **1. General information**

A & E Environmental Services Limited is a private company incorporated in England and Wales under the Companies Act. It is a company limited by shares. The address of the registered office is 31 Chertsey Street, Guildford, Surrey, GU1 4HD.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### **2.2 Turnover**

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax. Income is recognised as a project progresses and unbilled work accrued for as necessary.

#### **2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as shown below.

Depreciation is provided on the following basis:

Computer equipment	- 25% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

#### **2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### **2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

# A&E Environmental Services Ltd

## Notes to the financial statements For the year ended 31 May 2018

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### 2. Accounting policies (continued)

#### 2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks, other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

# **A&E Environmental Services Ltd**

## **Notes to the financial statements For the year ended 31 May 2018**

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### **2. Accounting policies (continued)**

#### **2.9 Pensions**

##### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

#### **2.10 Taxation**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

### **3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2017 - 4).

# A&E Environmental Services Ltd

## Notes to the financial statements For the year ended 31 May 2018

### 4. Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 June 2017	6,538
Additions	949
At 31 May 2018	<u>7,487</u>
<b>Depreciation</b>	
At 1 June 2017	6,229
Charge for the year	545
At 31 May 2018	<u>6,774</u>
<b>Net book value</b>	
At 31 May 2018	<u>713</u>
At 31 May 2017	<u>309</u>

### 5. Debtors

	2018 £	2017 £
Trade debtors	83,236	140,077
	<u>83,236</u>	<u>140,077</u>

### 6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>65,875</u>	<u>77,254</u>

# A&E Environmental Services Ltd

## Notes to the financial statements For the year ended 31 May 2018

### 7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	1,052	22,424
Other taxation and social security	5,467	10,738
Other creditors	9,419	5,557
Accruals and deferred income	1,520	1,582
	<u>17,458</u>	<u>40,301</u>

### 8. Reserves

#### Profit & loss account

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### 9. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £50,510 (2017: £46,616). There were £594 (2017: £594) payable to the fund at the balance sheet date.

### 10. Related party transactions

During the year, consultancy fees were paid to B G Williams for services provided to the company. These totalled £36,855 (2017: £21,575).