

**COMPANY REGISTRATION NUMBER 6544929**

**A & E ASBESTOS LTD**  
**FINANCIAL STATEMENTS**  
**31 JULY 2010**

**SATURDAY**



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**22/01/2011**

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**COMPANIES HOUSE**

**A & E ASBESTOS LTD**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 31 JULY 2010**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 July 2010

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of asbestos removal

**DIRECTORS**

The directors who served the company during the year were as follows

Mr J M Everest  
Mr M Adams  
Mr T Leigh

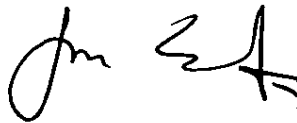
Mr T Leigh was appointed as a director on 3 January 2010

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
24 Harbour House  
Coldharbour Lane  
Rainham  
Essex  
RM13 9YA

Signed on behalf of the directors



J M Everest

Director

Approved by the directors on 31 December 2010

**A & E ASBESTOS LTD**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2010**

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**A & E ASBESTOS LTD**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 JULY 2010**

	Note	2010 £	2009 £
<b>TURNOVER</b>		<b>442,473</b>	205,925
Cost of sales		<u>295,899</u>	<u>95,245</u>
<b>GROSS PROFIT</b>		<b>146,574</b>	110,680
Administrative expenses		<u>45,090</u>	<u>40,044</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>101,484</b>	70,636
Tax on profit on ordinary activities		<u>21,374</u>	<u>14,712</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>80,110</u></b>	<b><u>55,924</u></b>

The notes on pages 4 to 6 form part of these financial statements

# A & E ASBESTOS LTD

## BALANCE SHEET

31 JULY 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	4	<u>2,711</u>	<u>1,826</u>
<b>CURRENT ASSETS</b>			
Stocks		8,493	5,512
Debtors	5	<u>84,042</u>	<u>81,344</u>
		92,535	86,856
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>91,262</u>	<u>88,358</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>1,273</u>	<u>(1,502)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,984</u>	<u>324</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	150	100
Profit and loss account	9	<u>3,834</u>	<u>224</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>3,984</u>	<u>324</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

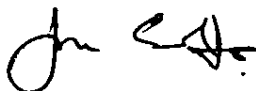
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 31 December 2010, and are signed on their behalf by

MR J M EVEREST  
Director



Company Registration Number 6544929

The notes on pages 4 to 6 form part of these financial statements

**A & E ASBESTOS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2010**

**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 April 2008)

**Turnover**

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

**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	- 25% Straight line basis
Motor Vehicles	- 25% Straight line basis
Equipment	- 25% Straight line basis

**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.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**2. OPERATING PROFIT**

Operating profit is stated after charging

	2010	2009
	£	£
Directors' remuneration	16,000	4,400
Depreciation of owned fixed assets	<u>1,605</u>	<u>610</u>

**A & E ASBESTOS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2010**

**3. DIVIDENDS**

**Equity dividends**

	2010 £	2009 £
Paid during the year:		
Dividends on equity shares	<u>76,500</u>	<u>55,700</u>

**4. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
<b>COST</b>				
At 1 August 2009	1,786	650	–	2,436
Additions	<u>–</u>	<u>1,000</u>	<u>1,490</u>	<u>2,490</u>
<b>At 31 July 2010</b>	<u>1,786</u>	<u>1,650</u>	<u>1,490</u>	<u>4,926</u>
<b>DEPRECIATION</b>				
At 1 August 2009	447	163	–	610
Charge for the year	<u>446</u>	<u>787</u>	<u>372</u>	<u>1,605</u>
<b>At 31 July 2010</b>	<u>893</u>	<u>950</u>	<u>372</u>	<u>2,215</u>
<b>NET BOOK VALUE</b>				
<b>At 31 July 2010</b>	<u>893</u>	<u>700</u>	<u>1,118</u>	<u>2,711</u>
At 31 July 2009	<u>1,339</u>	<u>487</u>	<u>–</u>	<u>1,826</u>

**5. DEBTORS**

	2010 £	2009 £
Trade debtors	35,423	31,906
Amounts owed by undertakings in which the company has a participating interest	21,628	–
Directors current accounts	–	49,438
Other debtors	<u>26,991</u>	<u>–</u>
	<u>84,042</u>	<u>81,344</u>

**A & E ASBESTOS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2010**

**6. CREDITORS: Amounts falling due within one year**

	2010	2009
	£	£
Overdrafts	12,153	20,467
Trade creditors	17,339	39,729
Corporation tax	36,086	14,712
Other taxation and social security	21,005	7,750
Other creditors	4,679	5,700
	<u>91,262</u>	<u>88,358</u>

**7. RELATED PARTY TRANSACTIONS**

The company was under the control of the directors throughout the current and previous year.

There was loan made to T.A.L Consultancy Ltd, an associated company, during the financial year. The amount outstanding at the year end was £21628.

**8. SHARE CAPITAL**

Authorised share capital:

	2010	2009
	£	£
150 (2009 - 100) Ordinary shares of £1 each	<u>150</u>	<u>100</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
150 Ordinary shares (2009 - 100) of £1 each	<u>150</u>	<u>150</u>	<u>100</u>	<u>100</u>

**9. PROFIT AND LOSS ACCOUNT**

	2010	2009
	£	£
Balance brought forward	224	—
Profit for the financial year	80,110	55,924
Equity dividends	(76,500)	(55,700)
Balance carried forward	<u>3,834</u>	<u>224</u>