**REGISTERED NUMBER: 09342545 (England and Wales)**

Unaudited Financial Statements

for the Year Ended 31 December 2016

for

Environmental Recycling Solutions Europe
Limited

Environmental Recycling Solutions Europe
Limited (Registered number: 09342545)

Contents of the Financial Statements
for the Year Ended 31 December 2016

Environmental Recycling Solutions Europe Limited

Company Information
for the Year Ended 31 December 2016

| | |
|---|---|
| **DIRECTOR:** | Miss L L Fortes |
| **REGISTERED OFFICE:** | Spectrum House<br>2B Suttons Lane<br>Hornchurch<br>Essex<br>RM12 6RJ |
| **REGISTERED NUMBER:** | 09342545 (England and Wales) |
| **ACCOUNTANTS:** | Johal & Company<br>Chartered Certified Accountants<br>Spectrum House<br>2B Suttons Lane<br>Hornchurch<br>Essex<br>RM12 6RJ |

Environmental Recycling Solutions Europe
Limited (Registered number: 09342545)

Balance Sheet
31 December 2016

| | | 31.12.16 | | 31.12.15 | |
|---|---|---|---|---|---|
| | Notes | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 5,540 | | 7,237 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 5 | - | | 3,751 | |
| Cash at bank | | 16,135 | | 25,329 | |
| | | 16,135 | | 29,080 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 70,502 | | 61,552 | |
| **NET CURRENT LIABILITIES** | | | (54,367) | | (32,472) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | (48,827) | | (25,235) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 1 | | 1 |
| Retained earnings | | | (48,828) | | (25,236) |
| | | | (48,827) | | (25,235) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 14 November 2017 and were signed by:

Miss L L Fortes - Director

## 1. STATUTORY INFORMATION

Environmental Recycling Solutions Europe 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover 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.

**Taxation**
Taxation for the year 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 balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

**Going concern**
Although the company has net liabilities of £48,827, included within liabilities is an amount of £20,072 due to the director. The shareholders have offered to give their continuing support to the company for a period of no less then twelve months. The directors reasonably expect the trading activity to generate profits in future years.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .


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## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc |
|---|---|
| | £ |
| **COST** | |
| At 1 January 2016 | 9,650 |
| Additions | 150 |
| At 31 December 2016 | 9,800 |
| **DEPRECIATION** | |
| At 1 January 2016 | 2,413 |
| Charge for year | 1,847 |
| At 31 December 2016 | 4,260 |
| **NET BOOK VALUE** | |
| At 31 December 2016 | 5,540 |
| At 31 December 2015 | 7,237 |

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

| | 31.12.16 | 31.12.15 |
|---|---|---|
| | £ | £ |
| Other debtors | - | 3,751 |

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

| | 31.12.16 | 31.12.15 |
|---|---|---|
| | £ | £ |
| Trade creditors | 13,422 | 18,756 |
| Taxation and social security | 5,032 | 1,014 |
| Other creditors | 52,048 | 41,782 |
| | 70,502 | 61,552 |

## 7. FIRST YEAR ADOPTION

These were the first financial statements that can comply with FRS 102. The company transitioned to FRS 102 on 1st January. No traditional adjustments were required.