

# **SAS Environmental Services Ltd (formerly Aboleo Ltd.)**

Registered number: SC240265

## **Abbreviated accounts**

**For the year ended 31 December 2014**



# SAS ENVIRONMENTAL SERVICES LTD (FORMERLY ABOLEO LTD.)

Registered number: SC240265

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		80		429
<b>CURRENT ASSETS</b>					
Stocks		1,826		5,893	
Debtors		3,580		43,035	
Cash at bank		3,726		8,750	
		<u>9,132</u>		<u>57,678</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(9,804)</u>		<u>(55,629)</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(672)		2,049
<b>NET (LIABILITIES)/ASSETS</b>			<u>(592)</u>		<u>2,478</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		9		9
Profit and loss account			<u>(601)</u>		<u>2,469</u>
<b>SHAREHOLDERS' (DEFICIT)/FUNDS</b>			<u>(592)</u>		<u>2,478</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28/09/15



J W F Harrison  
Director

The notes on pages 2 to 4 form part of these financial statements.

# **SAS ENVIRONMENTAL SERVICES LTD (FORMERLY ABOLEO LTD.)**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

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### **1. ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Going concern**

During the year the company incurred a loss, after a bad debt provision of £27,973, of £12,020 (2013 - profit of £15,840) and at the balance sheet date had a deficit on shareholders' funds of £592 (2013 - surplus of £2,478). The company meets its day to day working capital requirements through its profitable trading activities.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company is building existing trading relationships and has a number of long term contracts. These trading relationships give the directors' confidence of increased turnover and future profitable trading.

#### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	33% straight line
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#### **1.5 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# **SAS ENVIRONMENTAL SERVICES LTD (FORMERLY ABOLEO LTD.)**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

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### **1. ACCOUNTING POLICIES (continued)**

#### **1.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

#### **1.7 Research and development**

Research expenditure is recognised as an expense as incurred. Costs incurred on development projects (relating to the design and testing of new or improved products) are recognised as intangible assets when it is probable that the project will be a success considering its commercial and technological feasibility and only if the cost can be measured reliably.

Other development expenditure is recognised as an expense as incurred.

#### **1.8 Grants**

The company does not receive grants relating to fixed assets. Other grants are credited to the profit and loss account as the related expenditure is incurred.

#### **1.9 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

#### **1.10 Financial liabilities and equity**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The component parts of compound instruments issued by the company are classified separately as financial liabilities and equity. On initial recognition the financial liability component is recorded at its fair value. The equity component is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity and is not subsequently re-measured.

# SAS ENVIRONMENTAL SERVICES LTD (FORMERLY ABOLEO LTD.)

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2014 and 31 December 2014	1,884
<b>Depreciation</b>	
At 1 January 2014	1,455
Charge for the year	349
At 31 December 2014	1,804
<b>Net book value</b>	
At 31 December 2014	80
At 31 December 2013	429

### 3. SHARE CAPITAL

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
940 Ordinary shares of £0.01 each	9	9

### 4. CONTROLLING PARTY

The controlling parties are the company directors who each own 50% of the issued share capital.