

THE ENVIRONMENTAL INDUSTRIES COMMISSION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	27,092	39,298
Cash at bank and in hand		139,737	90,597
		<u>166,829</u>	<u>129,895</u>
Creditors: amounts falling due within one year	5	(204,734)	(183,542)
NET CURRENT LIABILITIES		(37,905)	(53,647)
NET LIABILITIES		<u>(37,905)</u>	<u>(53,647)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		(38,005)	(53,747)
		<u>(37,905)</u>	<u>(53,647)</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 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 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.

The company has opted not to file the statement of comprehensive income 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:

H Vickers
Director

Date: 21 August 2020

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. GENERAL INFORMATION

The Environmental Industries Commission Limited is a limited liability company incorporated in England. The registered office is Alliance House, 12 Caxton Street, London, SW1H 0QL.

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 GOING CONCERN

The financial statements have been prepared on the going concern basis, notwithstanding the net liabilities of £37,905 at the year end, as the company's parent undertaking, the Association for Consultancy and Engineering, has undertaken to provide such support as is necessary to enable the company to meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements.

The Directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. They have a reasonable expectation that the company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. The Directors have also carefully considered the recent COVID-19 events and, with this in mind, believe that the Going concern basis is still appropriate for the preparation of the financial statements.

2.3 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.

2.4 DEBTORS

Short term debtors are measured at transaction price, 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.

2.6 FINANCIAL INSTRUMENTS

Financial assets such as cash and debtors are measured at the present value of the amounts receivable less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES (continued)

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 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 Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 4 (2018: 4).

4. DEBTORS

	2019 £	2018 £
Trade debtors	26,587	37,938
Amounts owed by group undertakings	-	1,023
Other debtors	505	337
	<u>27,092</u>	<u>39,298</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	1,334	1,329
Amounts owed to group undertakings	150,911	91,415
Other taxation and social security	20,760	18,788
Accruals and deferred income	31,729	72,010
	<u>204,734</u>	<u>183,542</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

6. SHARE CAPITAL

	2019 £	2018 £
ALLOTTED, CALLED UP AND FULLY PAID		
100 (2018: 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

7. 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 £14,999 (2018: £13,836).

8. CONTROLLING PARTY

The company is a wholly owned subsidiary of the Association for Consultancy and Engineering, a company incorporated in England and Wales.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.