

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 1 APRIL 2011 TO 30 SEPTEMBER 2012
FOR
ADVANCE ENVIRONMENTAL LIMITED

SATURDAY



A32 *A2A35RZS* #16
08/06/2013
COMPANIES HOUSE

ADVANCE ENVIRONMENTAL LIMITED (REGISTERED NUMBER 03735393)

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ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	509,895	509,610
CURRENT ASSETS			
Debtors		420,482	324,104
Cash at bank and in hand		231,894	210,304
		<u>652,376</u>	<u>534,408</u>
CREDITORS			
Amounts falling due within one year	3	456,293	241,346
NET CURRENT ASSETS		<u>196,083</u>	<u>293,062</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>705,978</u>	<u>802,672</u>
CREDITORS			
Amounts falling due after more than one year	3	(187,295)	(199,744)
PROVISIONS FOR LIABILITIES		<u>(10,801)</u>	<u>(10,293)</u>
NET ASSETS		<u>507,882</u>	<u>592,635</u>
CAPITAL AND RESERVES			
Called up share capital	4	3	3
Profit and loss account		507,879	592,632
SHAREHOLDERS' FUNDS		<u>507,882</u>	<u>592,635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2012

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 31 January 2013 and were signed on its behalf by



Mr P Tinkler - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 APRIL 2011 TO 30 SEPTEMBER 2012**

1 ACCOUNTING POLICIES

Accounting convention

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Leasehold property	- 10% straight line
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

All fixed assets are initially recorded at cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

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

Pension costs and other post-retirement benefits

The company contributes to a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. 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 ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 APRIL 2011 TO 30 SEPTEMBER 2012

1 ACCOUNTING POLICIES - continued

Employer Financed Retirement Benefit Schemes (EFRBS)

During the period the Company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The Advance Environmental Limited 2012 EFRBS ("the Scheme")

During the period the Company made contributions of £250,200 in total under The Scheme and resolved to make further contributions of £250,000. These further contributions were made under The Scheme within 9 months of the period end.

In accordance with Financial Reporting Standards, the Directors consider that a constructive obligation existed as at 30 September 2012 as a result of the resolution made at a meeting of the Directors beforehand. It was therefore considered that an accrual should be recognised in the accounts of £250,000 on the basis that as at 30 September 2012 the Company had a present constructive obligation as a result of a past event, that the Directors believed that a transfer of economic benefits would be required to settle the obligation, and that an accurate estimate could be made of the amount of the obligation.

Investment property

Freehold properties which are held as investments are treated in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). They are revalued on an annual or regular basis and are not depreciated, the effect of which is not material.

The provision of this standard, which conflict with the requirements of the Companies Act 2006, have been applied in order that the financial statements should show a true and fair view.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	620,015
Additions	46,087
Disposals	(21,110)
At 30 September 2012	<u>644,992</u>
DEPRECIATION	
At 1 April 2011	110,405
Charge for period	42,842
Eliminated on disposal	(18,150)
At 30 September 2012	<u>135,097</u>
NET BOOK VALUE	
At 30 September 2012	<u>509,895</u>
At 31 March 2011	<u>509,610</u>

3 CREDITORS

Creditors include an amount of £189,191 (2011 - £201,640) for which security has been given.

4 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	2012 £	2011 £
2	Ordinary	£1	2	2
1	Ordinary B	£1	1	1
			<u>3</u>	<u>3</u>