

ADVANCE ENVIRONMENTAL LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MARCH 2001

LANGDOWNS DFK

Chartered Accountants
Abbey Walk
Church Street
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ADVANCE ENVIRONMENTAL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated financial statements

3 to 5

ADVANCE ENVIRONMENTAL LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2001

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			15,175		6,217
CURRENT ASSETS					
Debtors		33,348		13,172	
Cash at bank and in hand		7,638		16,993	
		<u>40,986</u>		<u>30,165</u>	
CREDITORS: Amounts falling					
Due within one year	3	(43,690)		(33,770)	
NET CURRENT LIABILITIES			(2,704)		(3,605)
TOTAL ASSETS LESS CURRENT LIABILITIES			12,471		2,612
CREDITORS: Amounts falling due					
After more than one year	4		(5,007)		-
			<u>7,464</u>		<u>2,612</u>

The balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

ADVANCE ENVIRONMENTAL LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
Profit and Loss Account		<u>7,462</u>	<u>2,610</u>
SHAREHOLDERS' FUNDS		<u><u>7,464</u></u>	<u><u>2,612</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 8th May 2001 and are signed on their behalf by:



Mr. P.R. GREEN
Director

The notes on pages 3 to 5 form part of these financial statements.

ADVANCE ENVIRONMENTAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

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 March 2000).

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 33% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Deferred taxation

In the opinion of the directors no provision is considered necessary for corporation tax deferred by reason of accelerated capital allowances. If the directors had made a provision the amount would have been £1,306 (1999 £433).

ADVANCE ENVIRONMENTAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st April 2000	6,757
Additions	<u>11,710</u>
At 31st March 2001	<u>18,467</u>
DEPRECIATION	
At 1st April 2000	540
Charge for year	<u>2,752</u>
At 31st March 2001	<u>3,292</u>
NET BOOK VALUE	
At 31st March 2001	<u>15,175</u>
At 31st March 2000	<u>6,217</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Hire purchase agreements	<u>2,450</u>	<u>-</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2001 £	2000 £
Hire purchase agreements	<u>5,007</u>	<u>-</u>

ADVANCE ENVIRONMENTAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

5. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital brought forward	2	-
Issue of ordinary shares	<u>-</u>	<u>2</u>
	<u>2</u>	<u>2</u>