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Abbreviated Financial Statements for the Year Ended 30 June 2002

for

Select Environmental Services Limited



**Select Environmental Services Limited**

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for the Year Ended 30 June 2002**

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**Select Environmental Services Limited**

**Company Information  
for the Year Ended 30 June 2002**

**DIRECTORS:**

D J Stone  
P K Stone  
P J Stone

**SECRETARY:**

D J Stone

**REGISTERED OFFICE:**

6 Commercial Road  
Reading  
Berkshire  
RG2 0QZ

**REGISTERED NUMBER:**

03848298 (England and Wales)

**AUDITORS:**

AdamsLeeClark  
Registered Auditors  
Adam House  
71 Bell Street  
Henley on Thames  
Oxon  
RG9 2BD

**Select Environmental Services Limited**

**Report of the Independent Auditors to  
Select Environmental Services Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 June 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

AdamsLeeClark  
Registered Auditors  
Adam House  
71 Bell Street  
Henley on Thames  
Oxon  
RG9 2BD



Dated: 24 March 2003

**Select Environmental Services Limited**

**Abbreviated Balance Sheet  
30 June 2002**

		30.6.02		30.6.01	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		222,151		104,165
<b>CURRENT ASSETS:</b>					
Stocks		24,812		28,303	
Debtors		500,480		284,010	
Cash at bank and in hand		212,372		362,529	
		<u>737,664</u>		<u>674,842</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>592,836</u>		<u>569,740</u>	
<b>NET CURRENT ASSETS:</b>			<u>144,828</u>		<u>105,102</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>366,979</u>		<u>209,267</u>
<b>CREDITORS:</b> Amounts falling due after more than one year			-		(1,869)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(7,212)</u>		-
			<u>£359,767</u>		<u>£207,398</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		148		138
Profit and loss account			<u>359,619</u>		<u>207,260</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£359,767</u>		<u>£207,398</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



P K Stone - DIRECTOR

Approved by the Board on 24.3.03

The notes form part of these financial statements

**Select Environmental Services Limited**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 30 June 2002**

**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 June 2002).

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 25% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 July 2001	139,161
Additions	216,017
Disposals	(31,975)
At 30 June 2002	323,203
<b>DEPRECIATION:</b>	
At 1 July 2001	34,996
Charge for year	74,050
Eliminated on disposals	(7,994)
At 30 June 2002	101,052
<b>NET BOOK VALUE:</b>	
At 30 June 2002	222,151
At 30 June 2001	104,165

# Select Environmental Services Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2002

### 3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
1,000	Ordinary	£1	1,000	1,000
100,000	Ordinary	1p	1,000	1,000
			<u>2,000</u>	<u>2,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
100	Ordinary	£1	100	100
4,805	Ordinary	1p	48	38
(30.6.01 - 3,786)			<u>148</u>	<u>138</u>

The following shares were allotted and fully paid for cash at par during the year:

1,019 Ordinary shares of 1p each

### 4. CONTROLLING PARTY

The company is owned and controlled by P K Stone, D J Stone, P J Stone and Mrs P E J Stone. P K Stone is the majority shareholder and Managing Director. D J Stone and P J Stone are also directors of the company.