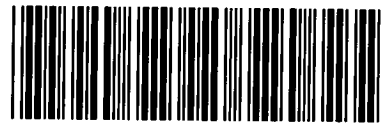


ENVIROSAVERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 JANUARY 2017

TUESDAY



A671F757

A15

23/05/2017

#110

COMPANIES HOUSE

ENVIROSAVERS LIMITED

FINANCIAL STATEMENTS

Year ended 31 January 2017

CONTENTS

PAGES

Officers and professional advisers

1

Balance sheet

2 to 3

Notes to the financial statements

4 to 7

ENVIROSAVERS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr CA Bowen
Mr M Prescott

Company secretary

Mr M Prescott

Registered office

Unit 22
Enterprise Way
Newport
NP20 2AQ

Accountants

Kilsby & Williams LLP
Chartered accountant
Cedar House
Hazell Drive
Newport
NP10 8FY

Bankers

HSBC (Midland)
1 Bridge Street
Newport
South Wales
NP20 4UT

ENVIROSAVERS LIMITED

BALANCE SHEET

31 January 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	19,260	11,426
CURRENT ASSETS			
Debtors	6	361,222	333,216
Cash at bank and in hand		364,953	358,374
		<u>726,175</u>	<u>691,590</u>
CREDITORS: amounts falling due within one year	7	(149,168)	(211,399)
NET CURRENT ASSETS		<u>577,007</u>	<u>480,191</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>596,267</u>	<u>491,617</u>
PROVISIONS			
Deferred tax		(3,489)	(2,333)
NET ASSETS		<u>592,778</u>	<u>489,284</u>
CAPITAL AND RESERVES			
Called up share capital		25,000	25,000
Profit and loss account		567,778	464,284
SHAREHOLDERS FUNDS		<u>592,778</u>	<u>489,284</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

The notes on pages 4 to 7 form part of these financial statements.

ENVIROSAVERS LIMITED

BALANCE SHEET *(continued)*

31 January 2017

These financial statements were approved by the board of directors and authorised for issue on ~~31-05-17~~ and are signed on behalf of the board by:



Mr M Prescott
Director

Company registration number: 04647691

The notes on pages 4 to 7 form part of these financial statements.

ENVIROSAVERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 January 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 22, Enterprise Way, Newport, NP20 2AQ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

ENVIROSAVERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 January 2017

3. ACCOUNTING POLICIES *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 33.33% on cost
Motor vehicles	- 33.33% on cost
Office equipment	- 33.33% on cost

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

ENVIROSAVERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 January 2017

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

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 entity after deducting all of its financial liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year, including the directors, amounted to 12 (2016: 12).

5. TANGIBLE ASSETS

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 February 2016	17,371	32,675	451	50,497
Additions	—	14,995	—	14,995
At 31 January 2017	<u>17,371</u>	<u>47,670</u>	<u>451</u>	<u>65,492</u>
Depreciation				
At 1 February 2016	17,371	21,249	451	39,071
Charge for the year	—	7,161	—	7,161
At 31 January 2017	<u>17,371</u>	<u>28,410</u>	<u>451</u>	<u>46,232</u>
Carrying amount				
At 31 January 2017	<u>—</u>	<u>19,260</u>	<u>—</u>	<u>19,260</u>
At 31 January 2016	<u>—</u>	<u>11,426</u>	<u>—</u>	<u>11,426</u>

6. DEBTORS

	2017 £	2016 £
Trade debtors	351,417	329,269
Other debtors	9,805	3,947
	<u>361,222</u>	<u>333,216</u>

ENVIROSAVERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 January 2017

7. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	95,371	79,873
Corporation tax	43,001	87,255
Social security and other taxes	8,579	26,129
Other creditors	2,217	18,142
	<u>149,168</u>	<u>211,399</u>

8. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in equity or profit or loss for the year.