

**COMPANY REGISTRATION NUMBER: 04647691**

**ENVIROSAVERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 JANUARY 2018**



# **ENVIROSAVERS LIMITED**

## **FINANCIAL STATEMENTS**

**Year ended 31 January 2018**

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# ENVIROSAVERS LIMITED

## BALANCE SHEET

31 January 2018

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	5	9,184	19,260
<b>CURRENT ASSETS</b>			
Debtors	6	299,367	361,222
Cash at bank and in hand		638,906	364,953
		<u>938,273</u>	<u>726,175</u>
<b>CREDITORS: amounts falling due within one year</b>	7	(155,484)	(149,168)
<b>NET CURRENT ASSETS</b>		<u>782,789</u>	<u>577,007</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>791,973</u>	<u>596,267</u>
<b>PROVISIONS</b>			
Deferred tax		(1,560)	(3,489)
<b>NET ASSETS</b>		<u>790,413</u>	<u>592,778</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		25,000	25,000
Profit and loss account		<u>765,413</u>	<u>567,778</u>
<b>SHAREHOLDERS FUNDS</b>		<u>790,413</u>	<u>592,778</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 2018 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.

These financial statements were approved by the board of directors and authorised for issue on ~~04-07-18~~, and are signed on behalf of the board by:

Mr M Prescott  
Director



Company registration number: 04647691

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

# **ENVIROSAVERS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 January 2018**

### **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 Section 1A of FRS 102, '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.

#### **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.

#### **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.

# **ENVIROSAVERS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**Year ended 31 January 2018**

### **3. ACCOUNTING POLICIES** *(continued)*

#### **Tangible assets** *(continued)*

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.

#### **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.

# ENVIROSAVERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### Year ended 31 January 2018

#### 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 amounted to 14 (2017: 12).

#### 5. TANGIBLE ASSETS

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
<b>At 1 February 2017 and 31 January 2018</b>	<u>17,371</u>	<u>47,670</u>	<u>451</u>	<u>65,492</u>
<b>Depreciation</b>				
At 1 February 2017	17,371	28,410	451	46,232
Charge for the year	—	10,076	—	10,076
<b>At 31 January 2018</b>	<u>17,371</u>	<u>38,486</u>	<u>451</u>	<u>56,308</u>
<b>Carrying amount</b>				
<b>At 31 January 2018</b>	<u>—</u>	<u>9,184</u>	<u>—</u>	<u>9,184</u>
At 31 January 2017	<u>—</u>	<u>19,260</u>	<u>—</u>	<u>19,260</u>

#### 6. DEBTORS

	2018 £	2017 £
Trade debtors	294,882	351,417
Other debtors	4,485	9,805
	<u>299,367</u>	<u>361,222</u>

#### 7. CREDITORS: amounts falling due within one year

	2018 £	2017 £
Trade creditors	42,984	95,371
Corporation tax	72,493	43,001
Social security and other taxes	—	8,579
Other creditors	40,007	2,217
	<u>155,484</u>	<u>149,168</u>