

**Registered no. 05232080**

**ENVIRONMENTAL PRACTICAL SOLUTIONS LTD**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2015**

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# **ENVIRONMENTAL PRACTICAL SOLUTIONS LTD**

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# ENVIRONMENTAL PRACTICAL SOLUTIONS LTD

Registered no. 05232080

## ABBREVIATED BALANCE SHEET AT 31 MARCH 2015

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>	2		
Intangible assets		42,500	47,500
Tangible assets		672,019	750,877
		<u>714,519</u>	<u>798,377</u>
<b>CURRENT ASSETS</b>			
Stocks		174,407	112,227
Debtors		1,707,019	2,027,755
Cash at bank and in hand		152,060	82,692
		<u>2,033,486</u>	<u>2,222,674</u>
<b>CREDITORS</b>			
Amounts falling due within one year		2,556,027	2,799,982
		<u></u>	<u></u>
<b>NET CURRENT LIABILITIES</b>		(522,541)	(577,308)
		<u></u>	<u></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		191,978	221,069
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(421,990)	(450,840)
		<u></u>	<u></u>
<b>PROVISIONS FOR LIABILITIES</b>		14,000	21,000
		<u></u>	<u></u>
<b>NET LIABILITIES</b>		(216,012)	(208,771)
		<u></u>	<u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	111	111
Share premium account		43,472	43,472
Profit and loss account		(259,595)	(252,354)
		<u></u>	<u></u>
<b>SHAREHOLDERS' FUNDS</b>		(216,012)	(208,771)
		<u></u>	<u></u>

# ENVIRONMENTAL PRACTICAL SOLUTIONS LTD

## ABBREVIATED BALANCE SHEET AT 31 MARCH 2015 (CONT)

### Approval

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

Directors' responsibilities:

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts (s.475 (3)).

These abbreviated financial statements were approved by the directors on 15.7.2015

ON BEHALF OF THE DIRECTORS



MR A L STEWART

The annexed notes form part of these financial statements.

# **ENVIRONMENTAL PRACTICAL SOLUTIONS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015**

### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### **Going Concern Basis of Accounting**

At the balance sheet date, the company's liabilities exceeded its assets. The company is dependent on the support of the directors and borrowing facilities provided by the company's bankers. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

#### **Basis of Preparation of Financial Statements**

The full financial statements from which these abbreviated accounts have been extracted have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention.

The effect of events in relation to the year ended 31 March 2015 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2015 and of the results for the year ended on that date.

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Leasehold Property	- 20% annum of cost
Plant and machinery	- 10% annum of cost
Office equipment	- 33% annum of cost
Fixtures and fittings	- 10% annum of cost
Motor vehicles	- 20% annum of cost

# **ENVIRONMENTAL PRACTICAL SOLUTIONS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015 (CONT)**

### **Stocks**

Stocks and work in progress have been valued at the lower of cost and net realisable value; after making due allowance for obsolete and slow moving items.

Costs include all direct expenditure and an appropriate proportion of fixed and variable overheads.

### **Deferred Taxation**

Deferred taxation is accounted for in accordance with the requirements of the FRSSE.

### **Intangible Fixed Assets**

The lease premium is amortised through the profit and loss account in equal annual instalments over a period of 10 years.

### **Turnover**

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

### **Cash Flow**

The accounts do not include a cash flow statement because the company as a small reporting entity, is exempt from the requirement [under Financial Reporting Standard 1 Cash flow statements/Financial Reporting Standard for Smaller Entities (effective April 2008)]

# ENVIRONMENTAL PRACTICAL SOLUTIONS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015 (CONT)

### 2. FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2014	-	1,997,696	1,997,696
Additions	50,000	211,249	261,249
Disposals	-	(202,283)	(202,283)
	<hr/>	<hr/>	<hr/>
At 31 March 2015	50,000	2,006,662	2,056,662
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2014	2,500	1,246,819	1,249,319
Charge for the year	5,000	245,525	250,525
Disposals	-	(157,701)	(157,701)
	<hr/>	<hr/>	<hr/>
At 31 March 2015	7,500	1,334,643	1,342,143
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2015	42,500	672,019	714,519
	<hr/>	<hr/>	<hr/>
<i>At 31 March 2014</i>	<i>47,500</i>	<i>750,877</i>	<i>798,377</i>
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# ENVIRONMENTAL PRACTICAL SOLUTIONS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015 (CONT)

### 3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
111 ordinary shares of £ 1 each	111	111
	<u>111</u>	<u>111</u>