

ACD Environmental Limited

Financial Statements

For the Year Ended 31 October 2016

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ACD Environmental Limited

Company Information

Directors

S Dale
M Welby
H Selwyn
D Wood
J Constable
A Trott (resigned 31 March 2016)

Registered number

08058718

Registered office

Construction House
Runwell Road
Wickford
Essex
SS11 7HQ

ACD Environmental Limited

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ACD Environmental Limited

Registered number: 08058718

Balance Sheet As at 31 October 2016

		2016	2015
		£	£
Fixed assets			
Tangible assets	6	174,918	-
Investments	7	778,000	-
		<u>952,918</u>	<u>-</u>
Current assets			
Debtors	8	1,476,501	-
Cash at bank and in hand	9	474,449	1
		<u>1,950,950</u>	<u>1</u>
Creditors: amounts falling due within one year	10	(1,111,849)	-
Net current assets		<u>839,101</u>	<u>1</u>
Total assets less current liabilities		<u>1,792,019</u>	<u>1</u>
Creditors: amounts falling due after more than one year	11	(994,790)	-
Provisions for liabilities			
Deferred tax	13	(9,267)	-
Net assets		<u><u>787,962</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital		49	1
Profit and loss account		787,913	-
		<u><u>787,962</u></u>	<u><u>1</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

ACD Environmental Limited

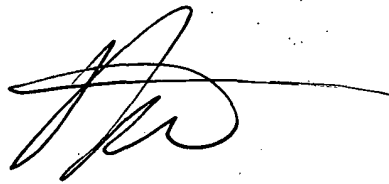
Registered number: 08058718

Balance Sheet (continued)

As at 31 October 2016

The financial statements were approved and authorised for issue by the board; and were signed on its behalf on 26 January 2017.

Director



J. Constable

The notes on pages 3 to 10 form part of these financial statements.

ACD Environmental Limited

Notes to the Financial Statements For the Year Ended 31 October 2016

1. General information

ACD Environmental Limited is a private company limited by shares, incorporated in England and Wales. Its registered office is Construction House, Runwell Road, Wickford, Essex, SS11 7HQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ACD Environmental Limited

Notes to the Financial Statements For the Year Ended 31 October 2016

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided at the following rates:

Plant and machinery	-	20% reducing balance
Motor vehicles	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance
Office equipment	-	20% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

ACD Environmental Limited

Notes to the Financial Statements For the Year Ended 31 October 2016

2. Accounting policies (continued)

2.9 Finance costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.11 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

2.12 Borrowing costs

All borrowing costs are recognised in the Profit and Loss Account in the year in which they are incurred.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

ACD Environmental Limited

Notes to the Financial Statements For the Year Ended 31 October 2016

2. Accounting policies (continued)

2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Turnover

The whole of the turnover is attributable to the company's principal activity and arose within the United Kingdom.

4. Employees

The average monthly number of employees, including directors, during the year was 36 (2015 - 0).

5. Directors' remuneration

	2016 £	2015 £
Directors' emoluments	262,936	-

ACD Environmental Limited

Notes to the Financial Statements For the Year Ended 31 October 2016

6. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
Additions	747	154,642	12,090	77,045	244,524
Disposals	-	(29,885)	-	-	(29,885)
At 31 October 2016	747	124,757	12,090	77,045	214,639
Depreciation					
Charge for the period on owned assets	137	8,808	2,219	14,128	25,292
Charge for the period on financed assets	-	14,429	-	-	14,429
At 31 October 2016	137	23,237	2,219	14,128	39,721
Net book value					
At 31 October 2016	610	101,520	9,871	62,917	174,918

ACD Environmental Limited

Notes to the Financial Statements For the Year Ended 31 October 2016

7. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	1,450,000
At 31 October 2016	<u>1,450,000</u>
Impairment	
Charge for the period	672,000
At 31 October 2016	<u>672,000</u>
Net book value	
At 31 October 2016	<u><u>778,000</u></u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding	Principal activity
ACD (Landscape Architects) Southampton Limited	Ordinary	100 %	Dormant
ACD (Landscape Architects) Limited	Ordinary	100 %	Dormant
ACD (Arboriculture) Limited	Ordinary	100 %	Dormant
ACD Archaeology Limited	Ordinary	100 %	Dormant
ACD Ecology Limited	Ordinary	100 %	Dormant

ACD Environmental Limited

Notes to the Financial Statements For the Year Ended 31 October 2016

8. Debtors

	2016 £
Trade debtors	670,393
Amounts owed by subsidiary companies	782,916
Other debtors	7,303
Prepayments and accrued income	15,889
	<u>1,476,501</u>

9. Cash and cash equivalents

	2016 £
Cash at bank and in hand	<u>474,449</u>

10. Creditors: Amounts falling due within one year

	2016 £
Trade creditors	41,538
Amounts owed to subsidiary companies	771,354
Corporation tax	113,263
Taxation and social security	125,858
Obligations under finance lease and hire purchase contracts	20,287
Other creditors	2,560
Accruals and deferred income	36,989
	<u>1,111,849</u>

11. Creditors: Amounts falling due after more than one year

	2016 £
Directors' loan accounts	991,125
Net obligations under finance leases and hire purchase contracts	<u>3,665</u>

ACD Environmental Limited

Notes to the Financial Statements For the Year Ended 31 October 2016

12. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2016 £	2015 £
Within one year	20,287	-
Between 1-2 years	3,665	-
	<u>23,952</u>	<u>-</u>

13. Deferred taxation

	2016 £
Charged to profit or loss	(9,267)
At end of year	<u>(9,267)</u>

The deferred taxation balance is made up as follows:

	2016 £
Accelerated capital allowances	<u>(9,267)</u>

14. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the fund and amounted to £21,153 (2015 - £Nil).

15. Related party transactions

At the balance sheet date, the company owed £427,594 (2015 - £Nil) to ACD Ecology Limited, £143,587 (2015 - £Nil) to ACD Arboriculture Limited, £18,130 (2015 - £Nil) to ACD Archaeology Limited and £182,043 (2015 - £Nil) to ACD (Landscape Architects) Southampton Limited, all of which are subsidiary companies.

At the balance sheet date, the company was owed £782,916 (2015 - £Nil) from a subsidiary company, ACD (Landscape Architects) Limited.