



Chartered Accountants

Chamber of Commerce House
22 Great Victoria Street
Belfast BT2 7BA
Northern Ireland

Tel: 028 9044 2000
Fax: 028 9044 2050

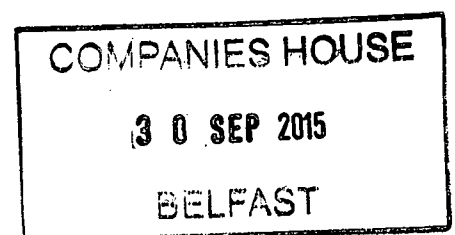
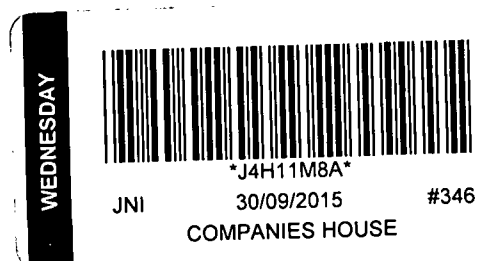
Hill Vellacott

Registration number NI026732

Amalgamated Environmental Services (AES) Limited

Abbreviated accounts

year ended 31 December 2014



Amalgamated Environmental Services (AES) Limited

<i>Contents</i>	<i>Page</i>
Accountants' report	1
Abbreviated balance sheet	2
Notes on and forming part of the abbreviated accounts	4



Chartered Accountants

Chamber of Commerce House
22 Great Victoria Street
Belfast BT2 7BA
Northern Ireland

Tel: 028 9044 2000
Fax: 028 9044 2050

Hill Vellacott

Report to the Board of Directors on the preparation of unaudited financial statements of Amalgamated Environmental Services (AES) Limited for the year ended 31 December 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Amalgamated Environmental Services (AES) Limited for the year ended 31 December 2014 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Amalgamated Environmental Services (AES) Limited and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report, in accordance with the requirements of the Institute of Chartered Accountants in Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Amalgamated Environmental Services (AES) Limited. You consider that Amalgamated Environmental Services (AES) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Hill Vellacott
Chartered accountants

23 September 2015

Amalgamated Environmental Services (AES) Limited

Abbreviated balance sheet 31 December 2014

	Notes	2014 £	2013 (Restated) £
Fixed assets			
Tangible assets	2	126,348	162,396
Current assets			
Stocks		241,855	275,819
Debtors		1,820,831	1,897,121
Cash at bank and in hand		108	17,268
		<u>2,062,794</u>	<u>2,190,208</u>
Creditors			
Amounts falling due within one year		(821,472)	(963,843)
Net current assets		<u>1,241,322</u>	<u>1,226,365</u>
Total assets less current liabilities		1,367,670	1,388,761
Creditors			
Amounts falling due after more than one year		(1,532)	(4,931)
Provisions for liabilities			
Deferred taxation		<u>(19,662)</u>	<u>(23,163)</u>
Net assets		<u>1,346,476</u>	<u>1,360,667</u>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		<u>1,346,473</u>	<u>1,360,664</u>
Shareholders' funds		<u>1,346,476</u>	<u>1,360,667</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these abbreviated accounts.

Amalgamated Environmental Services (AES) Limited

Abbreviated balance sheet (continued)

*Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2014*

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

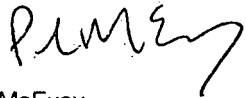
Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the directors on 23 September 2015, and are signed on their behalf by:



Mr P.T. McEvoy
Director

Registration number NI026732

The notes on pages 4 to 6 form an integral part of these abbreviated accounts.

Amalgamated Environmental Services (AES) Limited

Notes to the abbreviated accounts

1. Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

Stock is valued at the lower of cost and net realisable value.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Amalgamated Environmental Services (AES) Limited

Notes to the abbreviated accounts

(continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Amalgamated Environmental Services (AES) Limited

Notes to the abbreviated accounts

(continued)

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 January 2014	613,452	
Additions	10,018	
Disposals	(41,087)	
At 31 December 2014	<u>582,383</u>	
Depreciation		
At 1 January 2014	451,056	
On disposals	(28,767)	
Charge for year	33,746	
At 31 December 2014	<u>456,035</u>	
Net book values		
At 31 December 2014	<u><u>126,348</u></u>	
At 31 December 2013	<u><u>162,396</u></u>	
3. Share capital	2014 £	2013 £
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>
Equity Shares		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>
4. Ultimate parent undertaking		
AES-Marconi Limited, a company incorporated in Northern Ireland, owns 100% of the issued share capital of the company and is the ultimate parent company.		