

EnviroCentre Limited
Unaudited Financial Statements
for the Year Ended 30 June 2020

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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for the Year Ended 30 June 2020**

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EnviroCentre Limited
Company Information
for the Year Ended 30 June 2020

DIRECTORS:

Dr C G Fleming
D J Fleming
Professor G Fleming
Dr K MacDougall
J Richardson

SECRETARY:

A P Walker

REGISTERED OFFICE:

Unit 2b Craighall Business Park
Eagle Street
Glasgow
G4 9XA

REGISTERED NUMBER:

SC161777 (Scotland)

ACCOUNTANTS:

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

Balance Sheet
30 June 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		155,579		194,768
Investments	5		<u>1</u>		<u>1</u>
			155,580		194,769
CURRENT ASSETS					
Debtors	6	1,152,065		1,506,745	
Cash at bank		<u>610,838</u>		<u>429,192</u>	
		1,762,903		1,935,937	
CREDITORS					
Amounts falling due within one year	7	<u>521,876</u>		<u>628,482</u>	
NET CURRENT ASSETS			<u>1,241,027</u>		<u>1,307,455</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,396,607		1,502,224
CREDITORS					
Amounts falling due after more than one year	8		(250,000)		(684)
PROVISIONS FOR LIABILITIES			<u>(29,075)</u>		<u>(36,414)</u>
NET ASSETS			<u><u>1,117,532</u></u>		<u><u>1,465,126</u></u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2020

	Notes	2020 £	£	2019 £	£
CAPITAL AND RESERVES					
Called up share capital			44,888		45,548
Share premium			8,616		8,616
Capital redemption reserve			6,592		5,932
Retained earnings			<u>1,057,436</u>		<u>1,405,030</u>
SHAREHOLDERS' FUNDS			<u><u>1,117,532</u></u>		<u><u>1,465,126</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 January 2021 and were signed on its behalf by:

Professor G Fleming - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2020**

1. STATUTORY INFORMATION

EnviroCentre Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover and revenue recognition

Turnover, which excludes value added tax, represents the invoiced value of goods and services supplied, except in the case of long term contracts, where it represents the sales value of work done in the year.

Revenue is recognised to the extent that the company has obtained the right to consideration through its performance.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on cost, 20% on cost and 10% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Grants received in respect of capital expenditure are credited to the profit and loss account over the estimated useful life of the relevant asset.

Going concern

The financial statements have been prepared on a going concern basis. The directors' going concern assessment includes the expected impact of COVID-19 to the company for a period of at least 12 months from the date of signing of these financial statements.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 58 (2019 - 63) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2019	1,262,462
Additions	43,152
Disposals	(46,068)
At 30 June 2020	<u>1,259,546</u>
DEPRECIATION	
At 1 July 2019	1,067,694
Charge for year	82,341
Eliminated on disposal	(46,068)
At 30 June 2020	<u>1,103,967</u>
NET BOOK VALUE	
At 30 June 2020	<u>155,579</u>
At 30 June 2019	<u>194,768</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 July 2019	64,489
Transfer to ownership	<u>(64,489)</u>
At 30 June 2020	<u>-</u>
DEPRECIATION	
At 1 July 2019	30,111
Transfer to ownership	<u>(30,111)</u>
At 30 June 2020	<u>-</u>
NET BOOK VALUE	
At 30 June 2020	<u>-</u>
At 30 June 2019	<u>34,378</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
COST	
At 1 July 2019 and 30 June 2020	<u>1</u>
NET BOOK VALUE	
At 30 June 2020	<u>1</u>
At 30 June 2019	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	539,865	879,214
Amounts owed by group undertakings	56,250	60
Amounts recoverable on contract	163,431	221,751
Other debtors	392,519	405,720
	<u>1,152,065</u>	<u>1,506,745</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Hire purchase contracts (see note 9)	-	7,591
Payments on account	42,096	78,287
Trade creditors	68,279	189,715
Taxation and social security	272,867	220,579
Other creditors	138,634	132,310
	<u>521,876</u>	<u>628,482</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	250,000	-
Other creditors	-	684
	<u>250,000</u>	<u>684</u>

The bank loan has a repayment holiday for 12 months after which it is repayable over 5 years.

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>7,591</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

9. LEASING AGREEMENTS - continued

	Non-cancellable	operating leases
	2020	2019
	£	£
Within one year	33,517	111,079
Between one and five years	23,440	254,717
In more than five years	-	111,347
	<u>56,957</u>	<u>477,143</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2020 and 30 June 2019:

	2020	2019
	£	£
D J Fleming		
Balance outstanding at start of year	-	1,660
Amounts advanced	5,000	-
Amounts repaid	(1,474)	(1,660)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,526</u>	<u>-</u>

11. ULTIMATE CONTROLLING PARTY

Following the completion of a management buyout in March 2020, ECO2020 Limited is the ultimate parent company and ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.