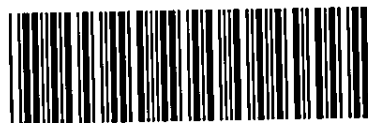


ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2011  
FOR  
FABTEC ENVIRONMENTAL SYSTEMS LTD

THURSDAY



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29/03/2012

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COMPANIES HOUSE

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FOR THE YEAR ENDED 30 June 2011**

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**FABTEC ENVIRONMENTAL SYSTEMS LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 June 2011**

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**DIRECTORS:**

A Clark  
L Hepburn

**SECRETARY:**

L Hepburn

**REGISTERED OFFICE:**

48 Queens Road  
Aberdeen  
AB15 4YE

**REGISTERED NUMBER:**

SC205751

**ACCOUNTANTS:**

Henderson Loggie  
Chartered Accountants  
48 Queens Road  
Aberdeen  
AB15 4YE

**ABBREVIATED BALANCE SHEET**  
 30 June 2011

	Notes	30.6.11 £	30.6.10 £
<b>FIXED ASSETS</b>			
Tangible assets	2	402,556	120,661
<b>CURRENT ASSETS</b>			
Stocks		297,580	220,942
Debtors		1,561,193	1,411,770
Cash at bank and in hand		5,940	6,611
		<u>1,864,713</u>	<u>1,639,323</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>1,035,617</u>	<u>726,056</u>
<b>NET CURRENT ASSETS</b>		<u>829,096</u>	<u>913,267</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,231,652</u>	<u>1,033,928</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(15,537)	(2,490)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(33,317)</u>	<u>(10,464)</u>
<b>NET ASSETS</b>		<u>1,182,798</u>	<u>1,020,974</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Revaluation reserve		-	5,042
Profit and loss account		<u>1,182,698</u>	<u>1,015,832</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,182,798</u>	<u>1,020,974</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 March 2012 and were signed on its behalf by:

  
 A Clark - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 June 2011**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**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.

Purchased plant & machinery	- Straight line over 7 years
Manufactured plant & machinery	- Straight line over 7 years
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Taxation**

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used on the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss accounts, except when it related to times charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

**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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

**Revenue recognition**

The company records its revenues net of VAT. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been passed to the buyer, usually on despatch of the goods.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 June 2011

## 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 July 2010	373,081
Additions	394,658
Disposals	(160,050)
At 30 June 2011	607,689
<b>DEPRECIATION</b>	
At 1 July 2010	252,420
Charge for year	76,540
Eliminated on disposal	(123,827)
At 30 June 2011	205,133
<b>NET BOOK VALUE</b>	
At 30 June 2011	402,556
At 30 June 2010	120,661

## 3. CREDITORS

Creditors include an amount of £238,737 (30.6.10 - £180,466) for which security has been given.

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	30.6.11	30.6.10
Number:	Class:	value:	£	£
100	Ordinary	£1	100	100

## 5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 June 2011 and 30 June 2010:

	30.6.11 £	30.6.10 £
<b>A Clark</b>		
Balance outstanding at start of year	22,679	13,908
Amounts advanced	1,093	8,771
Amounts repaid	-	-
Balance outstanding at end of year	23,772	22,679
<b>L Hepburn</b>		
Balance outstanding at start of year	18,764	13,143
Amounts advanced	6,248	5,621
Amounts repaid	-	-
Balance outstanding at end of year	25,012	18,764

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 June 2011

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6. RELATED PARTY DISCLOSURES

The company operates a loan account with Abenco Ltd, 100% holding company of Fabtec Environmental Systems Ltd. During the year, Fabtec Environmental Systems Limited has advanced funds amounting to £531,968 to Abenco Ltd. At the year end, £799,159 remained due from Abenco Ltd and is included in debtors, amounting falling due within 1 year (2010 - £367,191). There are no set terms of repayment on these loans and no interest is charged.

During the year under review, a rental charges of £36,000 (2010 £Nil) and rates of £9,000 (2010 £Nil) have been paid to Abenco Ltd.

The company operates a loan account with Enfilter Limited, an associated company registered in Scotland. At the year end, £114,045 remained due to Enfilter Limited and is included in creditors, amounting falling due within 1 year (2010 - debtors of £126,685). There are no set terms of repayment on these loans and no interest is charged.

During the year under review dividends of £100,000 (2010 - £100,000) were paid to Abenco Ltd.

7. ULTIMATE CONTROLLING PARTY

A Clark and L Hepburn are the ultimate controlling parties.