

Registered number
SC254498

Albion Environmental Limited

Report and Accounts

31 December 2016

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COMPANIES HOUSE

Albion Environmental Limited Company Information

Directors

Alasdair Fergus Meldrum
Alyson Kathleen Meldrum

Secretary

Alyson Kathleen Meldrum

Accountants

AMAS (Scotland) Limited
8 Miller Road
Ayr
KA7 2AY

Bankers

The Royal Bank of Scotland plc
30 Sandgate
Ayr
KA7 1BY

Registered office

24 Carrick Park
Ayr
KA7 2SL

Registered number

SC254498

Albion Environmental Limited**Registered number:** SC254498**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	20,550	17,350
Current assets			
Debtors	4	320,316	230,199
Cash at bank and in hand		140,441	111,212
		<u>460,757</u>	<u>341,411</u>
Creditors: amounts falling due within one year	5	(326,623)	(257,457)
Net current assets		<u>134,134</u>	<u>83,954</u>
Total assets less current liabilities		<u>154,684</u>	<u>101,304</u>
Creditors: amounts falling due after more than one year	6	(42,297)	(59,064)
Provisions for liabilities		-	(3,251)
Net assets		<u>112,387</u>	<u>38,989</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		112,287	38,889
Shareholders' funds		<u>112,387</u>	<u>38,989</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Alasdair Fergus Meldrum

Director

Approved by the board on 7 October 2019

Albion Environmental Limited
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

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Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to the profit and loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2016 Number	2015 Number
Average number of persons employed by the company	<u>16</u>	<u>12</u>
 3 Tangible fixed assets		
		Plant and machinery etc £
Cost		
At 1 January 2016		41,210
Additions		<u>6,826</u>
At 31 December 2016		<u>48,036</u>
Depreciation		
At 1 January 2016		23,860
Charge for the year		<u>3,626</u>
At 31 December 2016		<u>27,486</u>
Net book value		
At 31 December 2016		<u>20,550</u>
At 31 December 2015		<u>17,350</u>

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4 Debtors	2016	2015
	£	£
Trade debtors	247,413	226,130
Other debtors	72,903	4,069
	<u>320,316</u>	<u>230,199</u>

5 Creditors: amounts falling due within one year	2016	2015
	£	£
Bank loans and overdrafts	7,930	9,326
Trade creditors	99,880	67,312
Corporation tax	-	24,621
Other taxes and social security costs	87,649	61,930
Other creditors	131,164	94,268
	<u>326,623</u>	<u>257,457</u>

6 Creditors: amounts falling due after one year	2016	2015
	£	£
Bank loans	<u>42,297</u>	<u>59,064</u>

7 Loans	2016	2015
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>10,574</u>	<u>21,761</u>
Secured bank loans	<u>50,227</u>	<u>68,390</u>

The bank loan is secured by a floating charge over the assets of the company.

8 Other financial commitments	2016	2015
	£	£
Total future minimum payments under non-cancellable operating leases	<u>19,609</u>	<u>17,946</u>

9 Controlling party

The controlling party is Alasdair Fergus Meldrum, director.

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10 Other information

Albion Environmental Limited is a private company limited by shares and incorporated in Scotland.
Its registered office is:
24 Carrick Park
Ayr
KA7 2SL