

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Albion Environmental Limited

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for the Year Ended 31 December 2022

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Albion Environmental Limited

Company Information
for the Year Ended 31 December 2022

DIRECTORS:

Mrs A K Meldrum
A F Meldrum

SECRETARY:

Mrs A K Meldrum

REGISTERED OFFICE:

24 Carrick Park
Ayr
Ayrshire
KA7 2SL

REGISTERED NUMBER:

SC254498 (Scotland)

ACCOUNTANTS:

AMAS Murrison Limited
Chartered Accountants
10 Newton Terrace
Charing Cross
Glasgow
G3 7PJ

Abridged Statement of Financial Position
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		38,786		61,140
Tangible assets	5		33,826		36,903
Investments	6		<u>100,000</u>		<u>100,000</u>
			172,612		198,043
CURRENT ASSETS					
Debtors		286,632		244,185	
Prepayments and accrued income		19,172		31,733	
Cash at bank and in hand		<u>352,910</u>		<u>322,088</u>	
		658,714		598,006	
CREDITORS					
Amounts falling due within one year		<u>354,023</u>		<u>364,100</u>	
NET CURRENT ASSETS			<u>304,691</u>		<u>233,906</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>477,303</u>		<u>431,949</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		<u>477,203</u>		<u>431,849</u>
SHAREHOLDERS' FUNDS			<u>477,303</u>		<u>431,949</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2023 and were signed on its behalf by:

A F Meldrum - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

Albion Environmental 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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2021 - 16) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2022	109,655
Additions	<u>5,975</u>
At 31 December 2022	<u>115,630</u>
AMORTISATION	
At 1 January 2022	48,515
Amortisation for year	<u>28,329</u>
At 31 December 2022	<u>76,844</u>
NET BOOK VALUE	
At 31 December 2022	<u>38,786</u>
At 31 December 2021	<u>61,140</u>

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2022	93,685
Additions	<u>2,776</u>
At 31 December 2022	<u>96,461</u>
DEPRECIATION	
At 1 January 2022	56,782
Charge for year	<u>5,853</u>
At 31 December 2022	<u>62,635</u>
NET BOOK VALUE	
At 31 December 2022	<u>33,826</u>
At 31 December 2021	<u>36,903</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 January 2022	
and 31 December 2022	<u>100,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>100,000</u>
At 31 December 2021	<u>100,000</u>

7. **RESERVES**

	Retained earnings £
At 1 January 2022	431,849
Profit for the year	106,354
Dividends	<u>(61,000)</u>
At 31 December 2022	<u>477,203</u>

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.