
GEE & CO (EFFLUENT CONTROL) LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012




Clement Keys LLP
CHARTERED ACCOUNTANTS

GEE & CO (EFFLUENT CONTROL) LTD

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GEE & CO (EFFLUENT CONTROL) LTD
REGISTERED NUMBER: 01370733

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	2		187,500		237,500
Tangible assets	3		126,792		125,307
Investment property	4		355,000		355,000
Investments	5		40,665		40,665
			<u>709,957</u>		<u>758,472</u>
CURRENT ASSETS					
Debtors		732,510		580,999	
Cash in hand		1,080		1,593	
		<u>733,590</u>		<u>582,592</u>	
CREDITORS: amounts falling due within one year	6	(686,372)		(597,614)	
NET CURRENT ASSETS/(LIABILITIES)			<u>47,218</u>		<u>(15,022)</u>
NET ASSETS			<u>757,175</u>		<u>743,450</u>
CAPITAL AND RESERVES					
Called up share capital	7		18,333		18,333
Revaluation reserve			69,914		69,914
Other reserves	8		6,667		6,667
Profit and loss account			662,261		648,536
SHAREHOLDERS' FUNDS			<u>757,175</u>		<u>743,450</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 financial statements

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 18 April 2013



R Lissner
Director

The notes on pages 3 to 7 form part of these financial statements

GEE & CO (EFFLUENT CONTROL) LTD

**CONSOLIDATED BALANCE SHEET
NOT FORMING PART OF THE STATUTORY ACCOUNTS
AS AT 30 SEPTEMBER 2012**

	Note	30 September 2012 £	30 September 2011 £
FIXED ASSETS			
Intangible Assets	3	187,500	237,500
Tangible fixed assets	4	126,792	125,307
Investment Property	5	355,000	355,000
		<u>669,292</u>	<u>717,807</u>
CURRENT ASSETS			
Stocks		1,728,220	1,243,678
Debtors		581,180	920,870
Cash in hand		1,080	1,593
		<u>2,310,480</u>	<u>2,166,141</u>
CREDITORS: amounts falling due within one year	7	<u>(1,782,650)</u>	<u>(1,706,174)</u>
NET CURRENT ASSETS		<u>527,830</u>	<u>459,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,197,122</u>	<u>1,177,774</u>
NET ASSETS		<u><u>1,197,122</u></u>	<u><u>1,177,774</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	18,333	18,333
Revaluation reserve		69,914	69,914
Other reserves	10	6,667	6,667
Profit and Loss account		<u>1,082,241</u>	<u>1,063,224</u>
SHAREHOLDERS' FUNDS		<u>1,177,155</u>	<u>1,158,138</u>
MINORITY INTERESTS		<u>19,967</u>	<u>19,636</u>
		<u><u>1,197,122</u></u>	<u><u>1,177,774</u></u>

The directors have included the consolidated group balance sheet to give a more transparent view of the group's position

GEE & CO (EFFLUENT CONTROL) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with applicable accounting standards

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 25% reducing balance

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.6 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with Statement of Standard Accounting Practice No 19 and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

GEE & CO (EFFLUENT CONTROL) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

1 ACCOUNTING POLICIES (continued)

1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

GEE & CO (EFFLUENT CONTROL) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2011 and 30 September 2012	500,000
Amortisation	
At 1 October 2011	262,500
Charge for the year	50,000
At 30 September 2012	312,500
Net book value	
At 30 September 2012	187,500
At 30 September 2011	237,500

3. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 October 2011	469,654
Additions	49,849
Disposals	(62,126)
At 30 September 2012	457,377
Depreciation	
At 1 October 2011	344,347
Charge for the year	30,239
On disposals	(44,001)
At 30 September 2012	330,585
Net book value	
At 30 September 2012	126,792
At 30 September 2011	125,307

GEE & CO (EFFLUENT CONTROL) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

4. INVESTMENT PROPERTY

Valuation

At 1 October 2011 and 30
September 2012

£
355,000

The 2012 valuations were made by the directors, on an open market value for existing use basis. The 2011 valuation was made by Fisher German LLP Chartered Surveyors in December 2011.

5 FIXED ASSET INVESTMENTS

Cost or valuation

At 1 October 2011 and 30
September 2012

£
40,665

Net book value

At 30 September 2012

40,665

At 30 September 2011

40,665

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Principal activity	Holding
Gee & Co (Effluent Control & Recovery) Limited	Design and installation of trade effluent plants	94%
Gee & Co (Plastic Fabrications) Limited	Dormant	100%
Gee & Co (Chemical Dosing) Limited	Dormant	100%
Gee & Co (Package Systems) Limited	Dormant	80%

The aggregate of the share capital and reserves as at 30 September 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Gee & Co (Effluent Control & Recovery) Limited	480,326	5,625
Gee & Co (Plastic Fabrications) Limited	85	-
Gee & Co (Chemical Dosing) Limited	100	-
Gee & Co (Package Systems) Limited	80	-

GEE & CO (EFFLUENT CONTROL) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

6. CREDITORS:

Amounts falling due within one year

The bank holds a debenture dated 25 July 1984 and a legal charge dated 25 October 2012 over the assets of Gee and Co (Effluent Control) Limited. The total amount of secured liabilities for the group and company at 30 September 2012 amounted to £531,056 (30 September 2011 £597,690)

Amounts due under finance leases are secured on the assets to which they relate, the total amount of secured liabilities for the group and company at 30 September 2012 amounted to £Nil (30 September 2011 £3,607)

7. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
18,333 Ordinary shares of £1 each	<u>18,333</u>	<u>18,333</u>

8. RESERVES

	Other reserves £
At 1 October 2011 and 30 September 2012	<u>6,667</u>