

ALPHA ENVIRO-TANKS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2002



HORSFIELD & SMITH

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ALPHA ENVIRO-TANKS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2002

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ALPHA ENVIRO-TANKS LIMITED**ABBREVIATED BALANCE SHEET****YEAR ENDED 31ST MARCH 2002**

	Note	2002 £	£	2001 £
FIXED ASSETS	2			
Tangible assets			41,211	<u>28,822</u>
CURRENT ASSETS				
Stocks		32,533		31,199
Debtors		109,651		103,676
Cash at bank and in hand		<u>36,720</u>		<u>12,113</u>
		178,904		146,988
CREDITORS: Amounts falling due within one year	3	<u>(205,823)</u>		<u>(151,006)</u>
NET CURRENT LIABILITIES			(26,919)	(4,018)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,292</u>	<u>24,804</u>
CREDITORS: Amounts falling due after more than one year	4		(3,685)	(11,732)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(1,744)</u>	<u>(1,797)</u>
			<u>8,863</u>	<u>11,275</u>

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these accounts.

ALPHA ENVIRO-TANKS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

YEAR ENDED 31ST MARCH 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	6	3	3
Profit and Loss Account		<u>8,860</u>	<u>11,272</u>
SHAREHOLDERS' FUNDS		<u>8,863</u>	<u>11,275</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the directors on the²⁰11/03 and are signed on their behalf by:


MR A FRENCH
Director

The notes on pages 3 to 5 form part of these accounts.

ALPHA ENVIRO-TANKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31ST MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the accounts on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	10% per annum on a straight line basis
Plant & Machinery	-	15% per annum on a straight line basis
Fixtures & Fittings	-	15% per annum on a straight line basis
Motor Vehicles	-	25% per annum on a straight line basis
Computer Equipment	-	33% per annum on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ALPHA ENVIRO-TANKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31ST MARCH 2002

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

* deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2001	33,273
Additions	19,688
At 31st March 2002	<u>52,961</u>
DEPRECIATION	
At 1st April 2001	4,451
Charge for year	7,299
At 31st March 2002	<u>11,750</u>
NET BOOK VALUE	
At 31st March 2002	<u>41,211</u>
At 31st March 2001	<u>28,822</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Hire purchase agreements	<u>8,047</u>	<u>8,043</u>

ALPHA ENVIRO-TANKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31ST MARCH 2002

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2002	2001
	£	£
Hire purchase agreements	<u>3,685</u>	<u>11,732</u>

5. TRANSACTIONS WITH THE DIRECTORS

Included in other creditors are amounts due to Mr A French and Mrs J French jointly and Mr M Hilton of £25,765(2001:£23,375) and £25,707(2001:£26,353) respectively.

6. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

	2002	2001
	£	£
Ordinary share capital	<u>3</u>	<u>3</u>