

**RESOURCE & ENVIRONMENTAL CONSULTANTS
(ASBESTOS) LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 JANUARY 2019 TO 31 MARCH 2020

**RESOURCE & ENVIRONMENTAL CONSULTANTS
(ASBESTOS) LIMITED (REGISTERED NUMBER: 04590936)**

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FOR THE PERIOD 1 JANUARY 2019 TO 31 MARCH 2020**

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**RESOURCE & ENVIRONMENTAL CONSULTANTS
(ASBESTOS) LIMITED**

**COMPANY INFORMATION
FOR THE PERIOD 1 JANUARY 2019 TO 31 MARCH 2020**

DIRECTORS:

R A Assenheim
J M Clements
G J Kirkman

REGISTERED OFFICE:

2 Browns Road
Daventry
NN11 4NS

REGISTERED NUMBER:

04590936 (England and Wales)

**RESOURCE & ENVIRONMENTAL CONSULTANTS
(ASBESTOS) LIMITED (REGISTERED NUMBER: 04590936)**

**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	2018 £
CURRENT ASSETS			
Debtors	4	<u>921,839</u>	<u>921,839</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>921,839</u>	<u>921,839</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Share premium		20,739	20,739
Retained earnings		<u>901,099</u>	<u>901,099</u>
SHAREHOLDERS' FUNDS		<u>921,839</u>	<u>921,839</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 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.

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

The financial statements were approved by the Board of Directors and authorised for issue on 1 February 2021 and were signed on its behalf by:

G J Kirkman - Director

**RESOURCE & ENVIRONMENTAL CONSULTANTS
(ASBESTOS) LIMITED (REGISTERED NUMBER: 04590936)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2019 TO 31 MARCH 2020**

1. STATUTORY INFORMATION

Resource & Environmental Consultants (Asbestos) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The company was dormant throughout the current period and previous year.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2018 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2018
	£	£
Amounts owed by group undertakings	<u>921,839</u>	<u>921,839</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2018
			£	£
6,743,700	A ordinary	0.00000011	1	1
2,619,000	B ordinary	0.00000011	-	-
28,800	C ordinary	0.00000011	-	-
			<u>1</u>	<u>1</u>

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(ASBESTOS) LIMITED (REGISTERED NUMBER: 04590936)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2019 TO 31 MARCH 2020**

5. CALLED UP SHARE CAPITAL - continued

The A Ordinary shares, the B Ordinary shares and the C Ordinary shares rank pari passu with regard to dividends.

The A Ordinary shareholders shall be entitled to receive notice of, attend and vote at any general meeting of the Company. The B Ordinary shareholders and the C Ordinary shareholders shall not be entitled to receive notice of, attend, nor vote at any general meeting.

In the event of an A Ordinary shareholder selling his shares either through retirement from the Company or upon death, then any shares not accepted by members shall be automatically converted to fully paid Preference shares at the rate of one Preference share for every A Ordinary share. The Preference shares shall rank pari passu with all other Preference shares in issue at that time.

In the event of the Company becoming listed, or in the event that an agreement is in place to sell the Company, then all Preference shares currently in issue shall be converted to A Ordinary shares that rank pari passu in all respects.

In any financial year that the Preference shares are in issue, the profits of the Company shall be applied in paying all the shareholders a cash dividend equal to 50% of the net profit of the Company and its subsidiaries for the relevant financial year.

The Preference shareholders shall be entitled to receive notice of and attend any general meeting, but cannot vote unless any dividend owed to the Preference shareholders is in arrears at the date of the meeting, or if the purpose of the meeting concerns the winding up of the Company, or altering the share capital to the extent that the Preference shareholders are affected. In such an event the Preference shareholders shall be allowed to vote on that matter only.

In the event of the C ordinary shareholders selling their shares either through retirement from the Company or upon death being within four years of the date of issue of the C shares the sale price shall be equal to the nominal value of the shares sold.

6. ULTIMATE CONTROLLING PARTY

At 31 March 2020 the ultimate controlling party was Challen Commercial Investigations Limited by virtue of its 100% holding in the issued share capital of Resource and Environmental Solutions Limited.

Challen Commercial Investigations Limited is the largest and smallest group in which the results of the company are consolidated. The consolidated accounts of this company may be obtained from Companies House.

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.