

ENVIRON CONSULTANTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

		2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	666,837	924,552
		<u>666,837</u>	<u>924,552</u>
CURRENT ASSETS			
Stocks		295,354	517,765
Debtors: amounts falling due within one year	5	3,173,175	2,567,171
Cash at bank and in hand	6	1,771	1,355
		<u>3,470,300</u>	<u>3,086,291</u>
Creditors: amounts falling due within one year	7	(1,874,160)	(1,996,320)
NET CURRENT ASSETS		<u>1,596,140</u>	<u>1,089,971</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,262,977</u>	<u>2,014,523</u>
Creditors: amounts falling due after more than one year	8	(28,514)	(38,450)
NET ASSETS		<u><u>2,234,463</u></u>	<u><u>1,976,073</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	10,000	10,000
Profit and loss account		2,224,463	1,966,073
		<u><u>2,234,463</u></u>	<u><u>1,976,073</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

ENVIRON CONSULTANTS LIMITED
REGISTERED NUMBER:06470071

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2019

Director

Date: 20 October 2020

The notes on pages 3 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. GENERAL INFORMATION

Environ Consultants Limited is a private company limited by shares, incorporated in the UK and registered in England and Wales.

The address of the registered office is Unit 4, Watford Bridge Industrial Estate, Watford Bridge Road, New Mills, High Peak, SK22 4HU.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company's functional and presentational currency is GBP and the financial statements are rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. ACCOUNTING POLICIES (continued)

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Sale of property

Revenue from the sale of property is recognised when the company has transferred the significant risks and rewards of ownership to the buyer, the amount of revenue can be measured reliably, it is probable that the company will receive the consideration due under the transaction and the costs incurred or to be incurred in respect of the sale of property can be measured reliably

2.4 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.5 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. ACCOUNTING POLICIES (continued)

2.8 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.9 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	10%
Motor vehicles	-	25%
Fixtures and fittings	-	20%
Computer equipment	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2. ACCOUNTING POLICIES (continued)

2.13 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. ACCOUNTING POLICIES (continued)

2.14 FINANCIAL INSTRUMENTS

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

2.15 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 21 (2018: 27).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
COST					
At 1 January 2019	1,247,548	352,757	127,236	38,786	1,766,327
Additions	-	20,211	-	-	20,211
Disposals	(51,500)	(112,786)	-	-	(164,286)
At 31 December 2019	<u>1,196,048</u>	<u>260,182</u>	<u>127,236</u>	<u>38,786</u>	<u>1,622,252</u>
DEPRECIATION					
At 1 January 2019	586,476	136,688	90,926	27,685	841,775
Charge for the year	124,753	43,170	15,087	4,695	187,705
Disposals	(25,744)	(48,321)	-	-	(74,065)
At 31 December 2019	<u>685,485</u>	<u>131,537</u>	<u>106,013</u>	<u>32,380</u>	<u>955,415</u>
NET BOOK VALUE					
At 31 December 2019	<u>510,563</u>	<u>128,645</u>	<u>21,223</u>	<u>6,406</u>	<u>666,837</u>
At 31 December 2018	<u>661,072</u>	<u>216,069</u>	<u>36,310</u>	<u>11,101</u>	<u>924,552</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2019 £	2018 £
Plant and machinery	90,387	101,196
Motor vehicles	20,113	24,151
	<u>110,500</u>	<u>125,347</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

5. DEBTORS

	2019 £	2018 £
Trade debtors	378,695	158,683
Other debtors	2,718,669	2,372,948
Prepayments and accrued income	75,811	35,540
	<u>3,173,175</u>	<u>2,567,171</u>

6. CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank and in hand	1,771	1,355
Less: bank overdrafts	-	(278,888)
	<u>1,771</u>	<u>(277,533)</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank overdrafts	-	278,888
Bank loans	-	111,668
Trade creditors	757,712	752,166
Amounts owed to group undertakings	264,694	180,000
Other taxation and social security	265,172	217,080
Obligations under finance lease and hire purchase contracts	91,369	44,723
Accruals and deferred income	495,213	411,795
	<u>1,874,160</u>	<u>1,996,320</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Net obligations under finance leases and hire purchase contracts	<u>28,514</u>	<u>38,450</u>

Net obligations under finance leases and hire purchase contracts are secured against the assets to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

9. HIRE PURCHASE AND FINANCE LEASES

Minimum lease payments under hire purchase fall due as follows:

	2019 £	2018 £
Within one year	91,370	44,723
Between 1-5 years	28,514	38,450
	<u>119,884</u>	<u>83,173</u>

10. FINANCIAL INSTRUMENTS

	2019 £	2018 £
FINANCIAL ASSETS		
Financial assets measured at fair value through profit or loss	<u>1,771</u>	<u>1,355</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

11. SHARE CAPITAL

	2019 £	2018 £
ALLOTTED, CALLED UP AND FULLY PAID		
10,000 (2018: 10,000) Ordinary shares of £1.00 each	<u>10,000</u>	<u>10,000</u>

12. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £13,177 (2018: £10,120). Contributions totalling £2,946 (2018: £Nil) were payable to the fund at the reporting date and are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

13. TRANSACTIONS WITH DIRECTORS

The following advances and credits to a directors were granted/repaid during the years ended 31 December 2019 and 31 December 2018:

	2019 £	2018 £
Directors		
Balance outstanding at the start of the year	563,747	-
Amounts advanced	569,733	696,241
Amounts repaid	(438,281)	(132,494)
	<u>695,199</u>	<u>563,747</u>
Balance outstanding at the end of the year		

14. CONTROLLING PARTY

The ultimate controlling party is deemed to be P and S Rowbottom, by virtue of their controlling shareholding of the parent company, Environ Services Limited.

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.