

COMPANY REGISTRATION NUMBER 6544929

A & E ASBESTOS LTD
FINANCIAL STATEMENTS
31 JULY 2011

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A & E ASBESTOS LTD
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2011

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A & E ASBESTOS LTD
THE DIRECTORS' REPORT
YEAR ENDED 31 JULY 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 July 2011.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of asbestos removal.

DIRECTORS

The directors who served the company during the year were as follows:


Mr J M Everest
Mr M Adams
Mr T Leigh

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
24 Harbour House
Coldharbour Lane
Rainham
Essex
RM13 9YA

Signed on behalf of the directors

A handwritten signature in black ink, appearing to be 'Jm' followed by a stylized flourish.

J M Everest

Director

Approved by the directors on 29 December 2011

A & E ASBESTOS LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2011

	Note	2011 £	2010 £
TURNOVER		401,497	442,473
Cost of sales		<u>245,058</u>	<u>295,899</u>
GROSS PROFIT		156,439	146,574
Administrative expenses		<u>92,529</u>	<u>45,090</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		63,910	101,484
Tax on profit on ordinary activities		<u>13,551</u>	<u>21,374</u>
PROFIT FOR THE FINANCIAL YEAR		<u>50,359</u>	<u>80,110</u>

The notes on pages 4 to 6 form part of these financial statements.

A & E ASBESTOS LTD

BALANCE SHEET

31 JULY 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	4	<u>2,818</u>	<u>2,711</u>
CURRENT ASSETS			
Stocks		29,993	8,493
Debtors	5	<u>85,266</u>	<u>84,042</u>
		115,259	92,535
CREDITORS: Amounts falling due within one year	6	<u>111,734</u>	<u>91,262</u>
NET CURRENT ASSETS		<u>3,525</u>	<u>1,273</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,343</u>	<u>3,984</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	150	150
Profit and loss account	9	<u>6,193</u>	<u>3,834</u>
SHAREHOLDERS' FUNDS		<u>6,343</u>	<u>3,984</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 29 December 2011, and are signed on their behalf by:

MR J M EVEREST
Director



Company Registration Number: 6544929

The notes on pages 4 to 6 form part of these financial statements.

A & E ASBESTOS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures & Fittings	- 25% Straight line basis
Motor Vehicles	- 25% Straight line basis
Equipment	- 25% Straight line basis

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2011	2010
	£	£
Directors' remuneration	19,320	16,000
Depreciation of owned fixed assets	<u>1,393</u>	<u>1,605</u>

A & E ASBESTOS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2011

3. DIVIDENDS

Equity dividends

	2011 £	2010 £
Paid during the year:		
Dividends on equity shares	<u>48,000</u>	<u>76,500</u>

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
COST				
At 1 August 2010	1,786	1,650	1,490	4,926
Additions	—	1,500	—	1,500
Disposals	—	(650)	—	(650)
At 31 July 2011	<u>1,786</u>	<u>2,500</u>	<u>1,490</u>	<u>5,776</u>
DEPRECIATION				
At 1 August 2010	893	950	372	2,215
Charge for the year	446	575	372	1,393
On disposals	—	(650)	—	(650)
At 31 July 2011	<u>1,339</u>	<u>875</u>	<u>744</u>	<u>2,958</u>
NET BOOK VALUE				
At 31 July 2011	<u>447</u>	<u>1,625</u>	<u>746</u>	<u>2,818</u>
At 31 July 2010	<u>893</u>	<u>700</u>	<u>1,118</u>	<u>2,711</u>

5. DEBTORS

	2011 £	2010 £
Trade debtors	85,266	35,423
Amounts owed by undertakings in which the company has a participating interest	—	21,628
Other debtors	—	26,991
	<u>85,266</u>	<u>84,042</u>

A & E ASBESTOS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2011

6. CREDITORS: Amounts falling due within one year

	2011	2010
	£	£
Overdrafts	19,986	12,153
Trade creditors	43,787	17,339
Amounts owed to group undertakings	10,124	—
Corporation tax	13,551	36,086
Other taxation and social security	14,931	21,005
Other creditors	9,355	4,679
	<u>111,734</u>	<u>91,262</u>

7. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year.

There was loan from T.A.L Consultancy Ltd, an associated company, during the financial year. The amount outstanding at the year end was £10124. In 2010 a loan was made to T.A.L Consultancy the amount outstanding at the year end was £21628.

8. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
150 Ordinary shares of £1 each	<u>150</u>	<u>150</u>

Allotted, called up and fully paid:

	2011		2010
	No	£	No
			£
150 Ordinary shares of £1 each	<u>150</u>	<u>150</u>	<u>150</u>

9. PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Balance brought forward	3,834	224
Profit for the financial year	50,359	80,110
Equity dividends	(48,000)	(76,500)
Balance carried forward	<u>6,193</u>	<u>3,834</u>