

COMPANY REGISTRATION NUMBER 6544929

A & E ASBESTOS LTD
FINANCIAL STATEMENTS
31 JULY 2013

FRIDAY



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COMPANIES HOUSE

A & E ASBESTOS LTD
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2013

CONTENTS	PAGE
The directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4

A & E ASBESTOS LTD
THE DIRECTORS' REPORT
YEAR ENDED 31 JULY 2013

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 July 2013.

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:

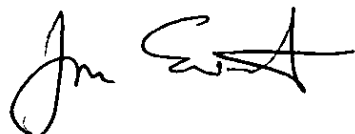
Mr J M Everest
Mr M Adams
Mr T Leigh

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.
9 Juliette Way
Purfleet Industrial Park
Aveley
South Ockendon
Essex
RM15 4YD

Signed on behalf of the directors



J M Everest

Director

Approved by the directors on 4 November 2013

A & E ASBESTOS LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2013

	Note	2013 £	2012 £
TURNOVER		1,003,759	773,375
Cost of sales		<u>538,077</u>	<u>515,390</u>
GROSS PROFIT		465,682	257,985
Administrative expenses		<u>220,482</u>	<u>164,132</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		245,200	93,853
Tax on profit on ordinary activities		<u>53,599</u>	<u>17,388</u>
PROFIT FOR THE FINANCIAL YEAR		<u>191,601</u>	<u>76,465</u>

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

A & E ASBESTOS LTD

BALANCE SHEET

31 JULY 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	4	<u>17,052</u>	<u>15,022</u>
CURRENT ASSETS			
Stocks		99,862	31,370
Debtors	5	179,383	177,087
Cash at bank		<u>17,800</u>	<u>12,845</u>
		297,045	221,302
CREDITORS: Amounts falling due within one year	6	<u>216,779</u>	<u>201,743</u>
NET CURRENT ASSETS		<u>80,266</u>	<u>19,559</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>97,318</u>	<u>34,581</u>
CREDITORS: Amounts falling due after more than one year	7	<u>15,959</u>	<u>24,823</u>
		<u>81,359</u>	<u>9,758</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	150	150
Profit and loss account	10	<u>81,209</u>	<u>9,608</u>
SHAREHOLDERS' FUNDS		<u>81,359</u>	<u>9,758</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

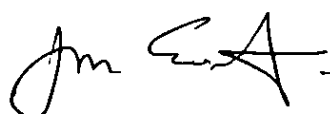
The directors acknowledge their responsibilities for:

- (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 4 November 2013, 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 2013

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:

Plant & Machinery	- 25% Straight line basis
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.

	2013	2012
	£	£
Directors' remuneration	23,160	22,050
Depreciation of owned fixed assets	<u>8,070</u>	<u>5,991</u>

A & E ASBESTOS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2013

3. DIVIDENDS

Equity dividends

	2013 £	2012 £
Paid during the year		
Dividends on equity shares	<u>120,000</u>	<u>73,050</u>

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
COST					
At 1 August 2012	9,790	1,786	10,000	2,395	23,971
Additions	<u>5,500</u>	<u>—</u>	<u>4,600</u>	<u>—</u>	<u>10,100</u>
At 31 July 2013	<u>15,290</u>	<u>1,786</u>	<u>14,600</u>	<u>2,395</u>	<u>34,071</u>
DEPRECIATION					
At 1 August 2012	2,447	1,785	3,375	1,342	8,949
Charge for the year	<u>3,822</u>	<u>—</u>	<u>3,650</u>	<u>598</u>	<u>8,070</u>
At 31 July 2013	<u>6,269</u>	<u>1,785</u>	<u>7,025</u>	<u>1,940</u>	<u>17,019</u>
NET BOOK VALUE					
At 31 July 2013	<u>9,021</u>	<u>1</u>	<u>7,575</u>	<u>455</u>	<u>17,052</u>
At 31 July 2012	<u>7,343</u>	<u>1</u>	<u>6,625</u>	<u>1,053</u>	<u>15,022</u>

5. DEBTORS

	2013 £	2012 £
Trade debtors	179,383	176,837
Other debtors	<u>—</u>	<u>250</u>
	<u>179,383</u>	<u>177,087</u>

A & E ASBESTOS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2013

6. CREDITORS: Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	81,927	78,720
Amounts owed to group undertakings	8,534	33,427
Corporation tax	57,361	28,624
Other taxation and social security	45,859	53,933
Other creditors	23,098	7,039
	<u>216,779</u>	<u>201,743</u>

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

	2013	2012
	£	£
Bank loans	<u>15,959</u>	<u>24,823</u>

8. 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 £8534 (2012: £33427).

9. SHARE CAPITAL

Authorised share capital:

	2013	2012
	£	£
150 Ordinary shares of £1 each	<u>150</u>	<u>150</u>

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
150 Ordinary shares of £1 each	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>

10. PROFIT AND LOSS ACCOUNT

	2013	2012
	£	£
Balance brought forward	9,608	6,193
Profit for the financial year	191,601	76,465
Equity dividends	(120,000)	(73,050)
Balance carried forward	<u>81,209</u>	<u>9,608</u>