

A.C. ENVIRONMENTAL HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

A.C. ENVIRONMENTAL HOLDINGS LIMITED
REGISTERED NUMBER: 06512002

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	753,756	753,756
		<u>753,756</u>	<u>753,756</u>
Current assets			
Debtors: amounts falling due within one year	5	198,542	2
Cash at bank and in hand	6	142	1,788
		<u>198,684</u>	<u>1,790</u>
Creditors: amounts falling due within one year	7	(75,388)	(132,911)
Net current assets/(liabilities)		<u>123,296</u>	<u>(131,121)</u>
Total assets less current liabilities		<u>877,052</u>	<u>622,635</u>
Net assets		<u><u>877,052</u></u>	<u><u>622,635</u></u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		876,852	622,435
		<u><u>877,052</u></u>	<u><u>622,635</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 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 profit and loss account 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 on 22 November 2017.

G G Chappell

Director

The notes on pages 2 to 4 form part of these financial statements.

A.C. ENVIRONMENTAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

A.C. Environmental Holdings Limited is a private company, limited by shares, domiciled in England and Wales, registration number 06512002. The registered office is Ashwellthorpe Industrial Estate, Ashwellthorpe, Norfolk, NR16 1ER.

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 following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 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.

2.4 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.

2.5 Financial instruments

The Company only enters into basic financial instruments 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, loans to related parties and investments in non-puttable ordinary shares.

2.6 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.

2.7 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. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2016 - 2).

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4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2016	753,756
At 31 March 2017	<u>753,756</u>
Net book value	
At 31 March 2017	<u>753,756</u>
At 31 March 2016	<u>753,756</u>
Subsidiary undertakings	

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
A.C Environmental Services (UK) Limited	Ordinary £1	100 %	The principal activity is that of surveying insulation work activities
A.C Enviornmental Services Limited	Ordinary £1	100 %	The principal activity is that of asbestos removal and surveys
ASBE Glovebag Limited	Ordinary £1	100 %	The principal activity is that of manufacture and sale of safety products

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**NOTES TO THE FINANCIAL STATEMENTS
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4. Fixed asset investments (continued)

The aggregate of the share capital and reserves as at 31 March 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
A.C Environmental Services (UK) Limited	146,272	56,753
A.C Environmental Services Limited	128,957	3,182
ASBE Glovebag Limited	135,851	(895)
	<u>411,080</u>	<u>59,040</u>

5. Debtors

	2017 £	2016 £
Trade debtors	2	2
Amounts owed by group undertakings	<u>198,540</u>	<u>-</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>142</u>	<u>1,788</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	70,028	131,288
Other creditors	5,000	1,263
Accruals and deferred income	360	360
	<u>75,388</u>	<u>132,911</u>

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.