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# **MISSION ENVIRONMENTAL LIMITED**

## **ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 30 APRIL 2012**

THURSDAY



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22/08/2013

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COMPANIES HOUSE

Company Registration No. 6939831 (England and Wales)

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**MISSION ENVIRONMENTAL LIMITED**

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***FOR THE PERIOD ENDED 30 APRIL 2012***

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**MISSION ENVIRONMENTAL LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**FOR THE PERIOD ENDED 30 APRIL 2012**

			April 2012	November 2010
	Notes	£	£	£
<b>Fixed assets</b>				
Tangible assets	2		6,660	31,949
<b>Current assets</b>				
Stocks and work-in-progress	3	76,405		69,692
Debtors	4	209,694		242,187
Cash at bank and in hand		<u>1,198</u>		<u>27,576</u>
		287,297		339,555
<b>Creditors: amounts falling due within one year</b>	5	<u>(285,559)</u>		<u>(344,393)</u>
<b>Net current assets/ (liabilities)</b>			<u>1,738</u>	<u>(4,838)</u>
<b>Total assets less current liabilities</b>			8,398	27,111
<b>Creditors: amounts falling due after more than one year</b>	6		0	(10 171)
			<u>8,398</u>	<u>16,940</u>
<b>Capital and reserves</b>				
Called up share capital	7	75		75
Profit and loss account		8,323		16,865
<b>Shareholders funds</b>			<u>8,398</u>	<u>16,940</u>

**MISSION ENVIRONMENTAL LIMITED**  
**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**FOR THE PERIOD ENDED 30 APRIL 2012**

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These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

For the period ended 30 April 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the period ended 30 April 2012 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and issued by the Board for issue on 31 December 2012

A handwritten signature in black ink, appearing to be 'J Q Peacock', with a long horizontal stroke extending to the right.

J Q Peacock

**Director**

**MISSION ENVIRONMENTAL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 30 APRIL 2012**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently, except as otherwise stated

**1.3 Turnover**

Turnover represents amounts received for installation and supply of lighting equipment net of VAT

**1.4 Tangible fixed assets and depreciation**

Tangible assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less the estimated residual value of each asset over its expected useful life, as follows

Computer equipment	33% straight line
Furniture and fittings	20-25% straight line
Motor vehicles	33% straight line
Office equipment	20% straight line

**1.5 Stocks and work in progress**

Stocks and Work in progress are valued at the lower of cost and net realisable value

**1.6 Leasing and hire purchase**

Assets obtained under hire purchase and finance leases are capitalised as tangible fixed assets. Hire purchase is a deferred ownership transfer arrangement. Finance leases does not transfer ownership, but substantially all the benefits and risks of ownership are assumed by the lessee. Such obligations are included in creditors net of the financing charge allocated to future periods. The financing charge is allocated to the profit and loss account as it is incurred.

**1.7 Foreign currencies**

Monetary assets and liabilities denominated currencies are translated into sterling at the exchange rate at the balance sheet date. Foreign currency transactions are translated into sterling using the exchange rate of the day of the transaction. Exchange gains and losses are recognised in the profit and loss account.

**1.8 Deferred tax**

Deferred tax is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate which it is anticipated the timing difference will reverse. Advance corporation tax, which is expected to be recovered in the future, is deducted from the deferred tax balance.

Deferred tax assets are only recognised if recovery without replacement by equivalent debit balances is reasonably certain.

**MISSION ENVIRONMENTAL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE PERIOD ENDED 30 APRIL 2012**

**2 Tangible fixed assets**

	Office & computer equipment	Furniture & fittings	Motor vehicles	<b>2012</b> £	<b>2010</b> £
<b>Cost</b>					
As at 1 December / Incorporation	16,943	5,773	15,374	38,090	0
Additions	2,915			2,915	38,090
Disposals	(5,273)	(5,773)	(15,374)	(26,420)	0
At 30 April / 30 November	<u>14,585</u>	<u>0</u>	<u>0</u>	<u>14,585</u>	<u>38,090</u>
<b>Depreciation</b>					
As at 1 December / Incorporation	3,528	838	1,775	6,141	0
On disposals	(765)	(838)	(1,775)	(3,378)	0
Charge for the year	5,162			5,162	6,141
At 30 April / 30 November	<u>7,925</u>	<u>0</u>	<u>0</u>	<u>7,925</u>	<u>6,141</u>
<b>Net book value</b>					
At 30 April / 30 November	<u>6,660</u>	<u>0</u>	<u>0</u>	<u>6,660</u>	<u>31,949</u>

The net book value of assets held under finance leases at 30 April 2012 was £Nil and at 30 November 2010 was £13,599

**3 Stocks and work-in-progress**

	<b>2012</b> £	<b>2010</b> £
Raw materials	0	14,601
Work-in-progress	0	15,880
Finished goods	<u>76,405</u>	<u>39,211</u>
	<u>76,405</u>	<u>69,692</u>

**4 Debtors**

	<b>2012</b> £	<b>2010</b> £
Trade debtors	209,694	221,464
Other debtors	0	8,933
Prepayments and accrued income	<u>0</u>	<u>11,790</u>
	<u>209,694</u>	<u>242,187</u>

**5 Creditors: amounts falling due within one year**

	<b>2012</b> £	<b>2010</b> £
Bank loans and overdrafts	0	145,626
Trade creditors	24,870	51,483
Taxation and social security	102,857	46,394
Other creditors (see note 8)	11,108	95,702
Obligations under finance leases	0	3,188
Accruals and deferred income	<u>146,724</u>	<u>2,000</u>
	<u>285,559</u>	<u>344,393</u>

**MISSION ENVIRONMENTAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 30 APRIL 2012**

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<b>6 Creditors: amounts falling due after more than one year</b>	<b>2012</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases	<u>0</u>	<u>10,171</u>
	<u>0</u>	<u>10,171</u>
<b>Analysis of loans</b>		
Wholly repayable within five years	0	13,359
Included in current liabilities	0	(3,188)
	<u>0</u>	<u>10,171</u>

Obligations under finance lease contracts are secured by charges on the assets subject to finance

<b>7 Share capital</b>	<b>2012</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>75</u>	<u>75</u>

**8 Transactions with related parties**

Included within other creditors is an amount of £8,224 (£53,277, November 2010) owed to C J Knight, also included is £2,884 (£42,425, November 2010) owed to J Q Peacock. There are no terms as to interest or repayment in respect of these balances.

At the 30 April 2012 C J Knight and J Q Peacock both are directors of the company. However, on 1 July 2012 C J Knight resigned as a director.

Shareholding in the Ordinary share capital at 30 April 2012

50 Ordinary £1 shares - C J Knight

25 Ordinary £1 shares - J Q Peacock

However, on 1 July 2012 C J Knight transferred his entire shareholding to J Q Peacock.