

Environment 2000 Limited

**Abbreviated accounts
for the year ended 31 March 2013**

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Environment 2000 Limited

Independent auditors' report to Environment 2000 Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Environment 2000 Limited for the year ended 31 March 2013 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Martin Pitt (Senior statutory auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Waterfront Plaza
8 Laganbank Road
Belfast
BT1 3LR

Date 22/12/2013

Environment 2000 Limited
Registered number. 03096359

**Abbreviated balance sheet
as at 31 March 2013**

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	2		26,257		34,127
Current assets					
Stocks		97,209		96,759	
Debtors		456,161		249,798	
Cash at bank		5,617		10,297	
		<u>558,987</u>		<u>356,854</u>	
Creditors' amounts falling due within one year		<u>(602,817)</u>		<u>(245,150)</u>	
Net current (liabilities)/assets			<u>(43,830)</u>		111,704
Net (liabilities)/assets			<u>(17,573)</u>		<u>145,831</u>
Capital and reserves					
Called up share capital	3		65,000		65,000
Profit and loss account			<u>(82,573)</u>		<u>80,831</u>
Total shareholders' funds			<u>(17,573)</u>		<u>145,831</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



Brian Murray
Director

Date 11 December 2013

The notes on pages 3 to 4 form part of these financial statements

**Notes to the abbreviated accounts
for the year ended 31 March 2013**

1 Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principle accounting policies, which have been applied consistently throughout the year, are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis as the company's other group companies have indicated their willingness to provide its continued financial support to the company for a period of at least 12 months from the date these financial statements were approved. The director is confident that the company will make profits and have adequate resources to continue to trade in the foreseeable future and accordingly, the director continues to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.4 Turnover

Turnover represents net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customer.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% Reducing balance
Fixtures and fittings	-	25% Straight line

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value.

The term 'cost' should be interpreted as meaning the total historical cost of bringing the relevant stock to its existing condition and location. The 'net realisable value' is the expected sale price of the relevant stock in the condition in which it is expected to be sold in the traders normal selling market.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Environment 2000 Limited

Notes to the abbreviated accounts for the year ended 31 March 2013

1. Accounting policies (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

2. Tangible assets

	£
Cost	
At 1 April 2012	66,686
Additions	1,140
At 31 March 2013	<u>67,826</u>
Depreciation	
At 1 April 2012	32,559
Charge for the year	9,010
At 31 March 2013	<u>41,569</u>
Net book value	
At 31 March 2013	<u>26,257</u>
At 31 March 2012	<u>34,127</u>

3. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
65,000 Ordinary shares of £1 each shares of £1 each	<u>65,000</u>	<u>65,000</u>

4. Ultimate parent undertaking and controlling party

Environment 2000 Limited is controlled by Workspace (Draperstown) Limited which holds 100% of the ordinary share capital of the Company