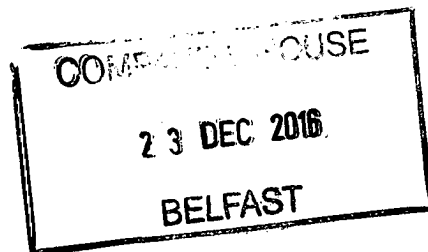


# **Environment 2000 Limited**

## **Abbreviated financial statements for the year ended 31 March 2016**

**Registration No: 03096359 (England and  
Wales)**



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## **Contents**

	<b>Page (s)</b>
Director and advisors	1
Independent auditors' report	2
Statement of Financial Position	3
Notes to the abbreviated financial statements	4 – 6

## **Director and advisors**

### **Director**

Brian Murray

### **Registered auditors**

ASM (M) Ltd  
Chartered Accountants  
The Diamond Centre  
Market Street  
Magherafelt

### **Company Secretary**

Robin Gawne

### **Bankers**

Ulster Bank Limited  
37 High Street  
Carrickfergus

### **Registered Office**

Croft House Station Road  
Barnoldswick  
Lancashire

### **Solicitors**

Doris and MacMahon  
63 James Street  
Cookstown

## **Independent auditors' report to the members of Environment 2000 Limited under Section 449 of the Companies Act 2006**

We have examined the abbreviated financial statements on pages 3 to 6 together with the annual financial statements of the Company for the year ended 31 March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the Company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the Company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions we have formed.

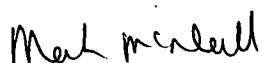
### ***Respective responsibilities of the director and auditor***

The director is responsible for preparing the abbreviated financial statements 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 financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

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 financial statements and that the abbreviated financial statements are properly prepared.

### ***Opinion***

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



**Mark McNeill (Senior Statutory Auditor)**

**For and on behalf of:**

**ASM (M) Ltd**  
**Chartered Accountants and Statutory Auditors**  
**The Diamond Centre**  
**Market Street**  
**Magherafelt**

**21 December 2016**

## Statement of Financial Position

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Property, plant and equipment	2	4,190	14,758
		<u>4,190</u>	<u>14,758</u>
<b>Current assets</b>			
Inventories		10,000	10,000
Trade receivables		315,561	149,361
Cash at bank and in hand		6,908	39,971
		<u>332,469</u>	<u>199,332</u>
<b>Creditors: amounts falling due within one year</b>		<u>336,659</u>	<u>352,815</u>
<b>Net current assets/(liabilities)</b>		<u>(4,190)</u>	<u>(153,483)</u>
<b>Total assets less current liabilities</b>		<u>-</u>	<u>(138,725)</u>
<b>Net assets/(liabilities)</b>		<u>-</u>	<u>(138,725)</u>
<b>Capital and reserves</b>			
Called up share capital	3	65,000	65,000
Retained earnings		(65,000)	(203,725)
<b>Total equity shareholders' funds</b>		<u>-</u>	<u>(138,725)</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small sized companies within Part XV of the Companies Act 2006.

Approved and authorised for issue by the Board of Directors on 21 December 2016 and signed on its behalf by:



**Brian Murray**  
**Director**

**Registration Number: 03096359**

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

## **Notes to the abbreviated financial statements**

### **1. Principal accounting policies**

Environment 2000 Limited is a company incorporated in United Kingdom.

The Company's financial statements have been prepared in compliance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as it applies to the financial statements of the Company for the year ended 31 March 2016.

The Company transitioned from previously extant UK GAAP to FRS 102 as at 1 April 2014. No transition adjustments are required in the transition to FRS 102.

#### ***Basis of accounting***

The financial statements of Environment 2000 Limited were approved for issue by the Board of Directors on 21 December 2016. The financial statements have been prepared in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the functional currency of the Company.

#### ***Going concern***

The Company made a profit during the year ended 31 March 2016 and, at that date, the Company's assets equalled its liabilities.

The ability of the Company to continue as a going concern is dependent upon the willingness of group companies to provide financial support to the company.

After making enquiries, the director has reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

#### ***Judgement and key sources of estimation uncertainty***

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgments and estimates have been made are summarised below.

### **Property, plant and equipment**

Property, plant and equipment is stated at its purchase cost, net of depreciation and any provision for impairment.

Depreciation is calculated so as to write off the costs of property, plant and equipment, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned, except as noted below. The principal annual rates used for this purpose are as follows:

	%
Motor vehicles	25 reducing balance
Fixture and fittings	25 straight line

The carrying value of property, plant and equipment is reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

## **Notes to the abbreviated financial statements (continued)**

### ***Key accounting policies***

#### **Turnover**

Turnover represents amounts receivable for goods and services net of value added taxation and trade discounts.

#### **Foreign currencies**

Transactions denominated in foreign currency are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are translated into sterling at the exchange rates ruling at that date. All exchange differences are taken to the Income Statement.

#### **Inventories and work in progress**

Inventories and work in progress are stated at the lower of cost and net realisable value. Cost includes materials, direct labour and direct costs. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion or disposal. Provision is made for obsolete, slow moving or defective items where appropriate.

#### **Deferred taxation**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

#### **Exemptions for qualifying entities under FRS 102**

Since 100% of the Company's voting rights are controlled within the group of companies of which it is a member, the Company has taken advantage of the exemption not to disclose transactions with entities that are part of the group or investees of the group qualifying as related parties.

The Company is exempt from the requirements of FRS 102 to present a statement of cash flows on the grounds that it is a subsidiary undertaking where 100% of its voting rights are controlled within the group. The Company's cash flows have been included within the consolidated cash flows presented in the financial statements of that parent undertaking.

## Notes to the abbreviated financial statements (continued)

### 2. Property, plant and equipment

	Total £
<b>Cost</b>	
At 1 April 2015	68,242
Additions	-
<b>At 31 March 2016</b>	<u><b>68,242</b></u>
<b>Depreciation</b>	
At 1 April 2015	53,484
Charge for the year	10,568
<b>At 31 March 2016</b>	<u><b>64,052</b></u>
<b>Net book value</b>	
<b>At 31 March 2016</b>	<u><b>4,190</b></u>
At 31 March 2015	<u>14,758</u>

The net book value of property, plant and equipment includes an amount of £Nil (2015: £Nil) in respect of assets held under hire purchase contracts.

### 3. Called up share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
65,000 Ordinary Shares of £1 each	<u>65,000</u>	<u>65,000</u>
	<u><b>65,000</b></u>	<u><b>65,000</b></u>

### 4. Ultimate controlling party

Workspace (Draperstown) Limited, a Company established in Northern Ireland, holds 100% of the Company's equity share capital and is the ultimate parent undertaking.

The company has no ultimate controlling party.