
AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015



AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED
REGISTERED NUMBER: 03096708

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015	£	£	2014	£
FIXED ASSETS							
Tangible assets	2			248			721
Investments	3			3,389,537			2,858,100
				<u>3,389,785</u>			<u>2,858,821</u>
CURRENT ASSETS							
Debtors: amounts falling due after more than one year	4	1,173,033			1,410,617		
Debtors: amounts falling due within one year	4	329,224			320,253		
Cash at bank		442,648			108,465		
		<u>1,944,905</u>			<u>1,839,335</u>		
CREDITORS: amounts falling due within one year	5	<u>(709,497)</u>			<u>(142,693)</u>		
NET CURRENT ASSETS				<u>1,235,408</u>			<u>1,696,642</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>4,625,193</u>			<u>4,555,463</u>
CREDITORS: amounts falling due after more than one year	6			<u>(3,023,511)</u>			<u>(3,074,702)</u>
NET ASSETS				<u>£ 1,601,682</u>			<u>£ 1,480,761</u>
CAPITAL AND RESERVES							
Called up share capital	7			100			100
Revaluation reserve				959,566			1,098,992
Profit and loss account				642,016			381,669
SHAREHOLDERS' FUNDS				<u>£ 1,601,682</u>			<u>£ 1,480,761</u>

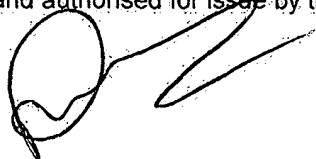
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015

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 on *24 September 2016*.



P L Wicks
Director

The notes on pages 3 to 6 form part of these financial statements.

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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 as modified by the revaluation of investment properties and freehold properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Tangible fixed assets and depreciation

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

Plant and machinery	-	20% straight line
---------------------	---	-------------------

1.6 Lease of assets

The company receives rental income on assets held for use in operating leases. It recognises the rental income on a straight line basis and accounts for costs over the life of the lease.

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.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

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.

Deferred tax assets and liabilities are not discounted.

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.8 Investment properties

Investment properties are valued annually at open market value. As these properties are held for investment purposes, not consumption, depreciation is not considered to be relevant.

The treatment is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). This treatment is a departure from the Companies Act 2006, but is necessary in order for the financial statements to give a true and fair view. It would not be practical to quantify the depreciation which might otherwise have been charged.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 January 2015 and 31 December 2015	<u>429,105</u>
Depreciation	
At 1 January 2015	428,384
Charge for the year	<u>473</u>
At 31 December 2015	<u>428,857</u>
Net book value	
At 31 December 2015	£ <u>248</u>
At 31 December 2014	£ <u>721</u>

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2015	2,858,100
Additions	1,114,130
Disposals	(980,680)
Revaluations	397,987
At 31 December 2015	<u>£ 3,389,537</u>

Investment properties

These are restated annually to their open market value by the directors of the company, based on their experience of the property market and comparable evidence. Investment properties were revalued upwards by £142,680 (2014 - £597,000) during the year.

The company has aggregate rentals receivable in relation to operating leases of £184,196 (2014 - £180,238) on the above investment properties.

The historic cost of investment properties is £2,399,518 (2014 - £1,788,591).

Unlisted investments

Investments include an investment in JAE Property Limited. This constitutes 50% of the issued share capital of JAE Property Limited.

As at 31 December 2015, JAE Property Limited has aggregate share capital and reserves of £634,683 and profits for the year of £53,163.

4. DEBTORS

Debtors include £1,173,033 (2014 - £1,410,617) falling due after more than one year.

5. CREDITORS:

Amounts falling due within one year

Included in creditors is a bank loan amounting to £277,466 (2013 - £315,547). The loan is secured on certain of the company's investment properties.

6. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	2014 £
Repayable other than by instalments	<u>£ 2,832,000</u>	<u>£ 2,832,000</u>

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

7. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
80 Ordinary A shares of £1 each	80	80
20 Ordinary B shares of £1 each	20	20
	<hr/>	<hr/>
	£ 100	£ 100
	<hr/>	<hr/>

Both Ordinary A and B shares rank pari passu in all respects.