

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Innovative Environmental Services Ltd.

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Innovative Environmental Services Ltd.

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

A D Nelson
P Lynch
Mrs C A Nelson

REGISTERED OFFICE:

Lily Bank
9 Cottage Crescent
Camelon
Falkirk
FK1 4AX

REGISTERED NUMBER:

SC243122 (Scotland)

ACCOUNTANTS:

Ian Macfarlane & Co.
Chartered Accountants
2 Melville Street
Falkirk
FK1 1HZ

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		52,366		62,751
CURRENT ASSETS					
Debtors	5	197,606		180,932	
Cash at bank and in hand		<u>279,181</u>		<u>342,946</u>	
		476,787		523,878	
CREDITORS					
Amounts falling due within one year	6	<u>311,054</u>		<u>287,907</u>	
NET CURRENT ASSETS			<u>165,733</u>		<u>235,971</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			218,099		298,722
PROVISIONS FOR LIABILITIES			<u>10,387</u>		<u>12,443</u>
NET ASSETS			<u>207,712</u>		<u>286,279</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		<u>207,612</u>		<u>286,179</u>
SHAREHOLDERS' FUNDS			<u>207,712</u>		<u>286,279</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 May 2017 and were signed on its behalf by:

A D Nelson - Director

P Lynch - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Innovative Environmental Services Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost and 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	145,404	2,085	19,970	10,958	178,417
Additions	6,095	-	-	779	6,874
At 31 March 2017	<u>151,499</u>	<u>2,085</u>	<u>19,970</u>	<u>11,737</u>	<u>185,291</u>
DEPRECIATION					
At 1 April 2016	95,864	2,085	8,477	9,240	115,666
Charge for year	13,887	-	2,873	499	17,259
At 31 March 2017	<u>109,751</u>	<u>2,085</u>	<u>11,350</u>	<u>9,739</u>	<u>132,925</u>
NET BOOK VALUE					
At 31 March 2017	<u>41,748</u>	<u>-</u>	<u>8,620</u>	<u>1,998</u>	<u>52,366</u>
At 31 March 2016	<u>49,540</u>	<u>-</u>	<u>11,493</u>	<u>1,718</u>	<u>62,751</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	193,081	177,710
Other debtors	<u>4,525</u>	<u>3,222</u>
	<u>197,606</u>	<u>180,932</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade creditors	68,928	68,017
Taxation and social security	98,500	106,955
Other creditors	<u>143,626</u>	<u>112,935</u>
	<u>311,054</u>	<u>287,907</u>

7. **RESERVES**

	Retained earnings £
At 1 April 2016	286,179
Profit for the year	171,433
Dividends	<u>(250,000)</u>
At 31 March 2017	<u>207,612</u>

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.