
AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 1999**



AUDITORS' REPORT TO AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of the company for the year ended 31 December 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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 to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Barnes Roffe

Chartered Accountants
Registered Auditors
840 - 844 High Road
London E10 6AE

Date: 16th June 2000

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET
As at 31 December 1999

	Note	£	1999 £	£	1998 £
FIXED ASSETS					
Tangible assets	2		625,497		168,356
Investments	3		1,100		-
			<u>626,597</u>		<u>168,356</u>
CURRENT ASSETS					
Debtors		398,050		76,285	
Cash at bank and in hand		75,658		104,698	
		<u>473,708</u>		<u>180,983</u>	
CREDITORS: amounts falling due within one year	4	<u>(827,873)</u>		<u>(103,452)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(354,165)</u>		<u>77,531</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>272,432</u>		<u>245,887</u>
CREDITORS: amounts falling due after more than one year	4		<u>(97,327)</u>		<u>(110,222)</u>
NET ASSETS			<u>£ 175,105</u>		<u>£ 135,665</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			175,005		135,565
SHAREHOLDERS' FUNDS			<u>£ 175,105</u>		<u>£ 135,665</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

The abbreviated accounts were approved by the board on 10 May 2000 and signed on its behalf.

S Appleyard
Director

P Wicks
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 1999

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999) and include the results of the company's operations which are described in the Directors' Report.

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

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 March 1999).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax.

1.4 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:

Freehold buildings	-	2%	straight line per annum
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1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

1.6 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.8 Lease of assets

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

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 1999

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 1999	172,969
Additions	470,000
	<u>642,969</u>
At 31 December 1999	<u>642,969</u>
Depreciation	
At 1 January 1999	4,613
Charge for the year	12,859
	<u>17,472</u>
At 31 December 1999	<u>17,472</u>
Net Book Value	
At 31 December 1999	£ 625,497
	<u>£ 625,497</u>
At 31 December 1998	<u>£ 168,356</u>

3. FIXED ASSET INVESTMENTS

	£
Cost	
Additions	1,100
	<u>1,100</u>
At 31 December 1999	<u>1,100</u>
Net Book Value	
At 31 December 1999	£ 1,100
	<u>£ 1,100</u>
At 31 December 1998	<u>£ -</u>

Investments include an investment in a subsidiary, Sheltex Limited, comprising a holding of 100% of its issued ordinary capital.

Sheltex Limited was incorporated on 4 August 1999. As at 31 December 1999 there were no trading figures available for Sheltex Limited.

Investments include an investment in an associate undertaking, JAE Property Limited, comprising a holding of 40% of its issued ordinary capital.

JAE Property Limited was incorporated on 15 October 1999. As at 31 December 1999 there were no trading figures available for JAE Property Limited.

4. CREDITORS

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

	1999 £	1998 £
- repayable by instalments	£ 50,303	£ 63,199
	<u>£ 50,303</u>	<u>£ 63,199</u>

Creditors amounting to £109,083 (1998 - £121,978) are secured.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 1999

5. CALLED UP SHARE CAPITAL

	1999 £	1998 £
Authorised		
1,000,000 ordinary shares of £1 each	<u>£ 1,000,000</u>	<u>£ 1,000,000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>