
AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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COMPANIES HOUSE

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Automotive Environmental Services Limited for the year ended 31 December 2009 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 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.

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 on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



Matthew Smith (Senior Statutory Auditor)
for and on behalf of
BARNES ROFFE LLP
Chartered Accountants
Statutory Auditor
Leytonstone House
Leytonstone
London E11 1GA

Date 27 April 2010

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED
REGISTERED NUMBER: 3096708

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2009

	Note	£	2009	£	£	2008	£
FIXED ASSETS							
Tangible assets	2			149,551		187,687	
Investments	3			1,937,078		2,767,212	
				<u>2,086,629</u>		<u>2,954,899</u>	
CURRENT ASSETS							
Debtors amounts falling due after more than one year			829,828		884,986		
Debtors amounts falling due within one year			341,067		369,160		
Cash at bank			56,847		259,439		
			<u>1,227,742</u>		<u>1,513,585</u>		
CREDITORS: amounts falling due within one year			<u>(66,565)</u>		<u>(389,709)</u>		
NET CURRENT ASSETS				<u>1,161,177</u>		<u>1,123,876</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>3,247,806</u>		<u>4,078,775</u>	
CREDITORS: amounts falling due after more than one year	4			<u>(3,000,000)</u>		<u>(3,000,000)</u>	
NET ASSETS				<u>£ 247,806</u>		<u>£ 1,078,775</u>	
CAPITAL AND RESERVES							
Called up share capital	5			100		100	
Revaluation reserve				(86,565)		776,869	
Profit and loss account				334,271		301,806	
SHAREHOLDERS' FUNDS				<u>£ 247,806</u>		<u>£ 1,078,775</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 on 23 April 2010.

S Appleyard
Director

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 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements 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 April 2008)

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 April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, 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 not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following annual bases

Freehold property	-	2%	straight line
Plant and machinery	-	20%	straight line
Motor vehicles	-	20%	straight line

1.6 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 2009

1. ACCOUNTING POLICIES (continued)

1.7 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.

1.8 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 April 2008). 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 2009	647,490
Disposals	(35,750)
Revaluation surplus/(deficit)	(37,000)
At 31 December 2009	574,740
Depreciation	
At 1 January 2009	459,803
Charge for the year	4,836
On disposals	(35,750)
On revalued assets	(3,700)
At 31 December 2009	425,189
Net book value	
At 31 December 2009	£ 149,551
At 31 December 2008	£ 187,687

Freehold properties 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. Freehold properties were revalued to their open market value of £148,000, depreciation of £3,700 was written back and the carrying value was reduced by £37,000 during the year.

The historic cost of freehold properties is £192,055 (2008 - £192,055)

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2009	2,767,262
Disposals	(50)
Revaluations	(830,134)
At 31 December 2009	1,937,078
Impairment	
At 1 January 2009	50
Impairment on disposals	(50)
At 31 December 2009	-
Net book value	
At 31 December 2009	£ 1,937,078
At 31 December 2008	£ 2,767,212

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 by £830,134 downwards (2008 - £75,500 downwards) during the year.

The company has aggregate rentals receivable in relation to operating leases of £237,264 (2008 - £234,230) on the above investment properties.

The historic cost of investment properties is £2,025,471 (2008 - £2,025,471).

Participating interests

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

The accounts of JAE Property Limited have not been finalised at the date of signing this company's accounts, therefore, we cannot disclose capital and reserves and the company's results for the year to 31 December 2009. The relevant figures for the year to 31 December 2008 were capital and reserves of £9,753 and profit after tax of £42,308.

During the year the company disposed of its investment in Autorite Limited. This investment was fully impaired during the prior year. No profit or loss resulted from this disposal.

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2009	2008
	£	£
Repayable other than by instalments	£ 3,000,000	£ 3,000,000

5. SHARE CAPITAL

	2009	2008
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	£ 100	£ 100