

Registered number 03096708

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

THURSDAY



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20/09/2012

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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 2011 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.

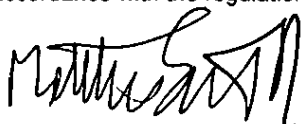
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

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 ON FINANCIAL STATEMENTS

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 B Smith (Senior statutory auditor)

for and on behalf of

Barnes Roffe LLP

Chartered Accountants

Statutory Auditor

Leytonstone House

Leytonstone

London

E11 1GA

Date

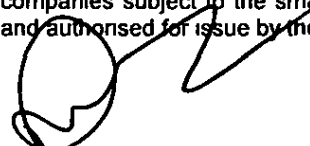
10 April 2012

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED
REGISTERED NUMBER: 03096708

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011	£	£	2010	£
FIXED ASSETS							
Tangible assets	2			2,211			691
Investments	3			2,230,100			2,630,100
				<u>2,232,311</u>			<u>2,630,791</u>
CURRENT ASSETS							
Debtors amounts falling due after more than one year	4	1,126,922			774,348		
Debtors amounts falling due within one year	4	840,093			357,091		
Cash at bank		13,558			83,835		
		<u>1,980,573</u>			<u>1,215,274</u>		
CREDITORS amounts falling due within one year	5	(127,605)			(74,193)		
NET CURRENT ASSETS				<u>1,852,968</u>			<u>1,141,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>4,085,279</u>			<u>3,771,872</u>
CREDITORS , amounts falling due after more than one year	6			(3,185,412)			(2,832,000)
NET ASSETS				<u>£ 899,867</u>			<u>£ 939,872</u>
CAPITAL AND RESERVES							
Called up share capital	7			100			100
Revaluation reserve				456,285			533,357
Profit and loss account				443,482			406,415
SHAREHOLDERS' FUNDS				<u>£ 899,867</u>			<u>£ 939,872</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 6 April 2012


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 2011

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 April 2008)

1 2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 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 4 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.

1.5 Investments

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

1 6 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:

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

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.

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

1 ACCOUNTING POLICIES (continued)

1.8 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

1.9 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 2011	426,740
Additions	2,365
At 31 December 2011	429,105
Depreciation	
At 1 January 2011	426,049
Charge for the year	845
At 31 December 2011	426,894
Net book value	
At 31 December 2011	£ 2,211
At 31 December 2010	£ 691

AUTOMOTIVE ENVIRONMENTAL SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

3 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2011	2,630,100
Disposals	(400,000)
At 31 December 2011	<u>£ 2,230,100</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 by £Nil (2010 - £591,267) during the year.

The company has aggregate rentals receivable in relation to operating leases of £226,027 (2010 - £257,514) on the above investment properties.

The historic cost of investment properties is £1,804,298 (2010 - £2,127,226).

Participating interests

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

As at 31 December 2010, JAE Property Limited has aggregate share capital and reserves of £15,382 and profit for the year of £46,914. The accounts of JAE Property Limited for the year ended 31 December 2011 were not available at the time of preparation of these financial statements.

4 DEBTORS

Debtors include £1,126,922 (2010 - £774,348) falling due after more than one year.

5 CREDITORS

Included in creditors is a bank loan amounting to £388,176 (2010 - £Nil). 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:

	2011 £	2010 £
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 2011**

7. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	£ 100	£ 100