

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
REEF ENVIRONMENTAL SOLUTIONS LIMITED

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REEF ENVIRONMENTAL SOLUTIONS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017**

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REEF ENVIRONMENTAL SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017**

DIRECTORS:

R G Taylor
P R Mintern

SECRETARY:

REGISTERED OFFICE:

11 Moorhurst Road
St Leonards on Sea
East Sussex
TN38 9NB

REGISTERED NUMBER:

09414921 (England and Wales)

ACCOUNTANTS:

Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

REEF ENVIRONMENTAL SOLUTIONS LIMITED (REGISTERED NUMBER: 09414921)

**BALANCE SHEET
31 JANUARY 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	40,451	42,079
CURRENT ASSETS			
Debtors	5	30,566	9,030
Cash at bank		22,875	42,144
		<u>53,441</u>	<u>51,174</u>
CREDITORS			
Amounts falling due within one year	6	(46,954)	(64,170)
NET CURRENT ASSETS/(LIABILITIES)		<u>6,487</u>	<u>(12,996)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		46,938	29,083
CREDITORS			
Amounts falling due after more than one year	7	-	(12,570)
NET ASSETS		<u>46,938</u>	<u>16,513</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings	9	46,838	16,413
SHAREHOLDERS' FUNDS		<u>46,938</u>	<u>16,513</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 JANUARY 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 7.4.17 and were signed on its behalf by:



.....
P R Mintern - Director



.....
R G Taylor - Director

REEF ENVIRONMENTAL SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1. STATUTORY INFORMATION

Reef Environmental Solutions Limited is a private company, limited by shares, registered in England and Wales. 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 etc - 25% on reducing balance and 15% 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

REEF ENVIRONMENTAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2016	51,526
Additions	18,385
Disposals	(17,165)
	<u>52,746</u>
At 31 January 2017	
DEPRECIATION	
At 1 February 2016	9,447
Charge for year	7,139
Eliminated on disposal	(4,291)
	<u>12,295</u>
At 31 January 2017	
NET BOOK VALUE	
At 31 January 2017	<u>40,451</u>
At 31 January 2016	<u>42,079</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	27,089	7,515
Other debtors	3,477	1,515
	<u>30,566</u>	<u>9,030</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	9,530	1,364
Taxation and social security	9,732	6,361
Other creditors	27,692	56,445
	<u>46,954</u>	<u>64,170</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	-	12,570
	<u>-</u>	<u>12,570</u>

8. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	2017 £	2016 £
100	Share capital 1	1	<u>100</u>	<u>100</u>

REEF ENVIRONMENTAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

9. RESERVES

	Retained earnings £
At 1 February 2016	16,413
Profit for the year	30,425
At 31 January 2017	<u>46,838</u>