

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018
FOR
REEF ENVIRONMENTAL SOLUTIONS LIMITED

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REEF ENVIRONMENTAL SOLUTIONS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2018**

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REEF ENVIRONMENTAL SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018**

DIRECTORS:

R G Taylor
P R Minter
Mrs H Culling

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 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	59,074	40,451
CURRENT ASSETS			
Debtors	5	55,434	30,566
Cash at bank		29,174	22,875
		84,608	53,441
CREDITORS			
Amounts falling due within one year	6	(53,001)	(46,954)
NET CURRENT ASSETS		31,607	6,487
TOTAL ASSETS LESS CURRENT LIABILITIES		90,681	46,938
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		90,581	46,838
SHAREHOLDERS' FUNDS		90,681	46,938

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

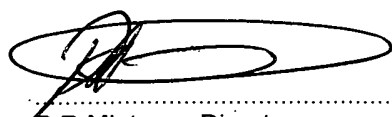
The directors acknowledge their responsibilities for:

- (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.

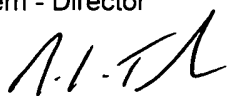
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 28/3/2018 and were signed on its behalf by:



P R Mintern - Director



R G Taylor - Director

The notes form part of these financial statements

REEF ENVIRONMENTAL SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

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.

Critical accounting judgements and key sources of estimation uncertainty

No significant judgements have had to be made by management in preparing these financial statements.

There were no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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 - 15% on reducing balance

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

REEF ENVIRONMENTAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018**

2. ACCOUNTING POLICIES - continued

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 3 (2017 - 2).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 February 2017	52,494	252	52,746
Additions	33,551	-	33,551
Disposals	(4,500)	-	(4,500)
At 31 January 2018	81,545	252	81,797
DEPRECIATION			
At 1 February 2017	12,257	38	12,295
Charge for year	10,396	32	10,428
At 31 January 2018	22,653	70	22,723
NET BOOK VALUE			
At 31 January 2018	58,892	182	59,074
At 31 January 2017	40,237	214	40,451

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	53,327	27,089
Other debtors	2,107	3,477
	<u>55,434</u>	<u>30,566</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	15,309	9,530
Taxation and social security	28,354	9,732
Other creditors	9,338	27,692
	<u>53,001</u>	<u>46,954</u>

REEF ENVIRONMENTAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018**

7. CALLED UP SHARE CAPITAL

Allotted and issued:		Nominal value:	2018	2017
Number:	Class:		£	£
100	Share capital 1	1	<u>100</u>	<u>100</u>