Registered number: 10695826

INDIGO ENVIRONMENTAL LIMITED

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017

INDIGO ENVIRONMENTAL LIMITED
REGISTERED NUMBER: 10695826

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note		2017 £
Fixed assets			
Tangible assets	4		**65,234**
			65,234
Current assets			
Stocks	5	**28,152**	
Debtors: amounts falling due after more than one year	6	**5,000**	
Debtors: amounts falling due within one year	6	**92,086**	
Cash at bank and in hand	7	**130,720**	
		255,958	
Creditors: amounts falling due within one year	8	**(142,988)**	
Net current assets			**112,970**
Total assets less current liabilities			**178,204**
Creditors: amounts falling due after more than one year			**(59,695)**
Net assets			**118,509**

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2017

	Note	2017 £
Capital and reserves		
Called up share capital		**1,665**
Share premium account		**149,250**
Profit and loss account		**(32,406)**
		118,509

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 December 2018.

P J Kinley
Director

The notes on pages 3 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017

1. General information

The entity is a private limited liability company, limited by shares registered in England and Wales within the United Kingdom. The registered office is c/o Langtons Professional Services Limited, The Plaza, 100 Old Hall Street, Liverpool, L3 9QJ and company number is 10695826. The principal place of business is Unit 6, Widnes Business Park, Foundry Lane, Widnes, Cheshire, WA8 8UD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The group has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2. Accounting policies (continued)

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 28 March 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.5 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the period in which they are incurred.

2.6 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	20%	straight line
Plant and machinery	-	20%	straight line
Computer equipment	-	20%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted averagebasis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each

2. Accounting policies (continued)

2.12 Financial instruments (continued)

reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position 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.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

4. Tangible fixed assets

	Short-term leasehold property	Plant and machinery	Computer equipment	Total
	£	£	£	£
Cost or valuation				
Additions	**3,248**	**64,047**	**1,125**	**68,420**
At 31 December 2017	**3,248**	**64,047**	**1,125**	**68,420**
Depreciation				
Charge for the period on owned assets	**126**	**3,022**	**38**	**3,186**
At 31 December 2017	**126**	**3,022**	**38**	**3,186**
Net book value				
At 31 December 2017	**3,122**	**61,025**	**1,087**	**65,234**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017

5. Stocks

	2017 £
Raw materials and consumables	22,607
Finished goods and goods for resale	5,545
	28,152

6. Debtors

	2017 £
Due after more than one year	
Deferred tax asset	5,000
	5,000

	2017 £
Due within one year	
Trade debtors	21,112
Other debtors	23,434
Prepayments and accrued income	47,540
	92,086

7. Cash and cash equivalents

	2017 £
Cash at bank and in hand	130,720
	130,720

8. Creditors: Amounts falling due within one year

	2017 £
Other loans	**32,695**
Trade creditors	**63,306**
Other taxation and social security	**63**
Other creditors	**195**
Accruals and deferred income	**46,729**
	142,988

9. Creditors: Amounts falling due after more than one year

	2017 £
Other loans	**59,695**
	59,695

10. Loans

Analysis of the maturity of loans is given below:

	2017 £
Amounts falling due within one year	
Other loans	**32,695**
	32,695
Amounts falling due 2-5 years	
Other loans	**10,000**
	10,000
Amounts falling due after more than 5 years	
Other loans	**49,695**
	49,695
	92,390

11. Financial instruments

	2017 £
Financial assets	
Financial assets measured at fair value through profit or loss	**130,720**

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

12. Deferred taxation

	2017 £
Charged to profit or loss	**5,000**
At end of year	**5,000**

12. Deferred taxation (continued)

The deferred tax asset is made up as follows:

	2017 £
Accelerated capital allowances	**(10,800)**
Tax losses carried forward	**15,800**
	5,000

13. Related party transactions

During the year, loans of £109,585 were advanced to the company by P J Kinley, a director.

At the year end, loans totaling £92,585 are owed by the company to P J Kinley.

14. Controlling party

The company is under the control of P J Kinley.

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