Company Registration No. SC201890 (Scotland)

HAZCO ENVIRONMENTAL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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HAZCO ENVIRONMENTAL LIMITED

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HAZCO ENVIRONMENTAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		1,211,541		1,307,285
Investments	2		200		-
			1,211,741		1,307,285
Current assets					
Stocks		8,534		8,040	
Debtors		1,228,427		838,257	
Cash at bank and in hand		601,549		621,888	
		1,838,510		1,468,185	
Creditors: amounts falling due within one year		(1,530,027)		(1,036,468)	
Net current assets			308,483		431,717
Total assets less current liabilities			1,520,224		1,739,002
Creditors: amounts falling due after more than one year			(273,718)		(437,739)
Provisions for liabilities			(145,824)		(165,730)
			1,100,682		1,135,533
Capital and reserves					
Called up share capital	3		50,002		50,002
Profit and loss account			1,050,680		1,085,531
Shareholders' funds			1,100,682		1,135,533

HAZCO ENVIRONMENTAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 19/12/12

S K Garnett
Director

Company Registration No. SC201890

HAZCO ENVIRONMENTAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to property	- 25% on cost
Plant and machinery	- at variable rates on reducing balance
Computer equipment	- 25% on cost
Motor vehicles	- 20% on reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 **Fixed assets**

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2011	2,577,905	-	2,577,905
Additions	189,701	400,201	589,902
Disposals	(69,165)	(1)	(69,166)
At 31 March 2012	2,698,441	400,200	3,098,641
Depreciation			
At 1 April 2011	1,270,620	-	1,270,620
On disposals	(30,654)	-	(30,654)
Charge for the year	246,934	400,000	646,934
At 31 March 2012	1,486,900	400,000	1,886,900
Net book value			
At 31 March 2012	1,211,541	200	1,211,741
At 31 March 2011	1,307,285	-	1,307,285

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
Hazco I.S. Limited	England/Wales	A Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2012	Profit/(loss) for the year 2012
		£	£
Hazco I.S. Limited	Dormant	201	-

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	50,002 Ordinary shares of £1 each	50,002	50,002

4 Related party relationships and transactions

Loans to directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
S Torrens	-	38,000	336,694	-	(38,000)	336,694
S K Garnett	-	38,000	336,694	-	(38,000)	336,694
		76,000	673,388	-	(76,000)	673,388