

Environmental Process Systems Ltd

Abbreviated Accounts

31 December 2013

Environmental Process Systems Ltd

Registered number: 03220755

Abbreviated Balance Sheet

as at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	1,597	3,920
Current assets			
Stocks		31,827	15,836
Debtors		397,146	320,088
Bank		67,461	82,027
		<u>496,434</u>	<u>417,951</u>
Creditors: amounts falling due within one year		(178,474)	(104,131)
Net current assets		<u>317,960</u>	<u>313,820</u>
Net assets		<u>319,557</u>	<u>317,740</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		319,457	317,640
Shareholders' funds		<u>319,557</u>	<u>317,740</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

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

The accounts were approved by the directors on 26 February 2014

Zafer M Ure
Director

Environmental Process Systems Ltd

Notes to the Abbreviated Accounts

for the year ended 31 December 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of goods sold and services provided, stated net of value added tax and discounts.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation has been provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Equipment and fixtures 25% per annum straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

Deferred taxation

The accounts include provision for any deferred tax liability arising from material timing differences between the accounting and tax treatment of items. Any deferred tax asset arising from the same is recognised to the extent that the directors consider it more likely than not that it is recoverable.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions

The company does not have a pension scheme and instead makes discretionary contributions to employees' personal pension schemes.

2 Tangible fixed assets

£

Cost

At 1 January 2013	45,283
Disposals	(1,933)
At 31 December 2013	<u>43,350</u>

Depreciation

At 1 January 2013	41,363
Charge for the year	2,323
On disposals	(1,933)
At 31 December 2013	<u>41,753</u>

Net book value

At 31 December 2013	<u>1,597</u>
At 31 December 2012	<u>3,920</u>

3 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>