

Environmental Process Systems Ltd

Abbreviated Accounts

31 December 2015

Environmental Process Systems Ltd

Registered number: 03220755

Abbreviated Balance Sheet

as at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	29,777	8,860
Current assets			
Stocks		55,008	32,873
Debtors		536,253	303,930
Bank		87,504	378,664
		<u>678,765</u>	<u>715,467</u>
Creditors: amounts falling due within one year		(273,862)	(315,898)
Net current assets		<u>404,903</u>	<u>399,569</u>
Net assets		<u>434,680</u>	<u>408,429</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		434,580	408,329
Shareholders' funds		<u>434,680</u>	<u>408,429</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.

The 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 29 February 2016

Zafer M Üre
Director

Environmental Process Systems Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2015

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 January 2015).

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	25% per annum straight line basis
Van	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 group operates a defined contribution scheme for the benefit of its employees. The employer contributions are charged to the profit and loss account in the year they are payable.

2 Tangible fixed assets

£

Cost

At 1 January 2015	54,645
Additions	32,174
Disposals	(1,342)
At 31 December 2015	<u>85,477</u>

Depreciation

At 1 January 2015	45,785
Charge for the year	11,257
On disposals	(1,342)
At 31 December 2015	<u>55,700</u>

Net book value

At 31 December 2015	<u>29,777</u>
At 31 December 2014	<u>8,860</u>

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>