

Envirotec Services Ltd**Registered number:** 04078707**Balance Sheet****as at 31 March 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	1,550,000	1,550,000
		<u>1,550,000</u>	<u>1,550,000</u>
Current assets			
Debtors	4	2,516	5,176
Cash at bank and in hand		20,891	30,786
		<u>23,407</u>	<u>35,962</u>
Creditors: amounts falling due within one year	5	(628,587)	(622,308)
Net current liabilities		<u>(605,180)</u>	<u>(586,346)</u>
Total assets less current liabilities		<u>944,820</u>	<u>963,654</u>
Creditors: amounts falling due after more than one year	6	(964,274)	(937,223)
Provisions for liabilities		(12,215)	(12,215)
Net (liabilities)/assets		<u>(31,669)</u>	<u>14,216</u>
Capital and reserves			
Called up share capital		1	1
Non-distributable fair value reserve		124,867	124,867
Profit and loss account		(156,537)	(110,652)
Shareholders' funds		<u>(31,669)</u>	<u>14,216</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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

L Wheeler

Director

Approved by the board on 22 November 2023

Envirotec Services Ltd
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Going Concern

At 31 March 2023, the company had net current liabilities of £605,180 (2022: £586,346). The company is funded by external loans and intercompany loans from its parent Company. As a result of this ongoing support, the directors consider the going concern basis appropriate for the Company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rental of properties to third parties. Turnover from the rental of properties is recognised by reference to the rental period.

Income from the sale of properties is recognised when the significant risks and rewards of ownership of the property have transferred to the buyer and is recorded as a profit on disposal of a fixed asset.

Investment Property

Investment Properties are included at fair value. Changes in fair value are recognised in the profit and loss account. Deferred tax is provided on any gains or losses at the rate expected to apply when the property is sold.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Related party disclosures

The company is a wholly owned subsidiary of Melinda Property Services Limited. The company has therefore taken advantage of the exemption in Financial Reporting Standard 102 (as applied to small entities by Section 1A of the standard) from the requirement to disclose transactions with other wholly owned subsidiaries in the Group and the parent company.

2 Employees	2023 Number	2022 Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Tangible fixed assets	Investment Properties £
Valuation	
At 1 April 2022	1,550,000
At 31 March 2023	<u>1,550,000</u>

In accordance with FRS 102, the directors have assessed the fair value of the properties held by the company. The assessment has resulted in no change in value for the year ended 31 March 2023 (2022: £35,371).

The directors do not hold a relevant professional qualification but have in excess of 20 years of property experience. The directors have used their judgement of the property market, including their experience of recent transactions involving similar properties to determine the fair value at the balance sheet date.

4 Debtors	2023 £	2022 £
Trade debtors	635	1,818
Other debtors	1,881	3,358
	<u>2,516</u>	<u>5,176</u>

5 Creditors: amounts falling due within one year	2023	2022
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	£	£
Bank loans and overdrafts (see note 7)	607,270	607,270
Trade creditors	7,135	1,943
Other creditors	14,182	13,095
	<u>628,587</u>	<u>622,308</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Amounts owed to group undertakings	964,274	937,223
	<u>964,274</u>	<u>937,223</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand. For the year ended 31 March 2023, the amounts owed to group undertakings have been classified as falling due after one year as the parent company has confirmed it will not seek repayment within 12 months.

7 Loans	2023	2022
	£	£
Creditors include:		
Secured bank loans	<u>607,270</u>	<u>607,270</u>

Bank loans are secured by way of a fixed and floating charge over the freehold properties held by the company. Interest is charged at base rate plus 6.74% and the facility expires in February 2024.

8 Controlling party

The immediate parent undertaking is Melinda Property Services Limited. The ultimate controlling parties are L Wheeler and C Williams by virtue of their majority shareholdings in Melinda Property Services Limited.

9 Other information

Envirotec Services Ltd is a private company limited by shares and incorporated in England. Its registered office is:

9 Park Place
Newdigate Road
Harefield
Middlesex
UB9 6EJ