
**ASBESTOS REMOVAL MANAGEMENT INSTITUTE
LIMITED**

REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
30 JUNE 2019**

BALANCE SHEET

as at 30 June 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	2	-	53
CURRENT ASSETS			
Debtors	3	3,460	2,480
Cash at bank and in hand		5,367	12,694
		<u>8,827</u>	<u>15,174</u>
CREDITORS: amounts falling due within one year	4	<u>(10,788)</u>	<u>(14,985)</u>
NET CURRENT (LIABILITIES)/ASSETS		(1,961)	189
NET (LIABILITIES)/ASSETS		<u>(1,961)</u>	<u>242</u>
CAPITAL AND RESERVES			
Called up share capital		1,500	1,500
Profit and loss account		<u>(3,461)</u>	<u>(1,258)</u>
SHAREHOLDERS' FUNDS		<u>(1,961)</u>	<u>242</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.

S E Sadley

Director

Approved by the board on 10 March 2020

NOTES TO THE ACCOUNTS

for the year ended 30 June 2019

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A small entities.

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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Office equipment	over 5 years
Website development	over 5 years

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.

2 TANGIBLE FIXED ASSETS

	Office equipment	Website development	Total
	£	£	£
Cost			
At 1 July 2018	257	2,100	2,357
At 30 June 2019	257	2,100	2,357
Depreciation			
At 1 July 2018	204	2,100	2,304
Charge for the year	53	-	53
At 30 June 2019	257	2,100	2,357
Net book value			
At 30 June 2019	-	-	-
At 30 June 2018	53	-	53

3 DEBTORS

	2019	2018
	£	£
Trade debtors	1,960	980
Other debtors	1,500	1,500
	3,460	2,480

4 CREDITORS: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,223	6
Other creditors	9,565	14,979
	10,788	14,985

5 RELATED PARTY TRANSACTIONS

At the balance sheet date Asbestos Removal Contractors Association, a company that holds 33% of the share capital of the company, owed the company £500 (2017: £500) in relation to unpaid share capital. Also at the balance sheet date the company owed Asbestos Removal Contractors Association £3,000 (2018: £3,000).

At the balance sheet date National Federation of Demolition Contractors Limited, a company that holds 33% of the share capital of the company, owed the company £500 (2017: £500) in

relation to unpaid share capital. Also at the balance sheet date the company owed National Federation of Demolition Contractors Limited £3,000 (2018: £3,000).

At the balance sheet date Thermal Insulation Contractors Association, a company that holds 33% of the share capital of the company, owed the company £500 (2017: £500) in relation to unpaid share capital. Also at the balance sheet date the company owed Thermal Insulation Contractors Association £Nil (2018: £3,000).

6 CONTROLLING PARTY

The directors are of the opinion that there is no one controlling party due to the company being owned equally by Asbestos Removal Contractors Association, National Federation of Demolition Contractors Limited and Thermal Insulation Contractors Association and governed by the joint venture agreement.

7 OTHER INFORMATION

Asbestos Removal Management Institute Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 1
Stretton Business Park 2
Brunel Drive
Stretton
Burton on Trent
DE13 0BY