

Registered number: SC421988

**NEO ENVIRONMENTAL LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**NEO ENVIRONMENTAL LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

Paul Neary  
Michael McGhee

**COMPANY SECRETARY**

Paul Neary

**REGISTERED NUMBER**

SC421988

**REGISTERED OFFICE**

1 Lonmay Road  
Glasgow  
G33 4EL

**ACCOUNTANTS**

EQ Accountants LLP  
Westby  
64 West High Street  
Forfar  
Angus  
DD8 1BJ

STATEMENT OF FINANCIAL POSITION  
AS AT 30 APRIL 2022

		2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	<u>5,048</u>	<u>4,270</u>
		5,048	4,270
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,050,111	618,165
Cash at bank and in hand		<u>443,723</u>	<u>332,278</u>
		1,493,834	950,443
Creditors: amounts falling due within one year	6	<u>(453,709)</u>	<u>(414,944)</u>
<b>Net current assets</b>		<u>1,040,125</u>	<u>535,499</u>
<b>Total assets less current liabilities</b>		<u>1,045,173</u>	<u>539,769</u>
<b>Provisions for liabilities</b>			
Deferred tax		<u>(959)</u>	<u>(811)</u>
		(959)	(811)
<b>Net assets</b>		<u><u>1,044,214</u></u>	<u><u>538,958</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Share premium account		1,998	1,998
Profit and loss account		<u>1,042,116</u>	<u>536,860</u>
		<u><u>1,044,214</u></u>	<u><u>538,958</u></u>

**NEO ENVIRONMENTAL LIMITED**  
**REGISTERED NUMBER: SC421988**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 APRIL 2022**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 July 2022.

Michael McGhee  
**Director**

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

1. GENERAL INFORMATION

Neo Environmental Limited is a private company, limited by shares, incorporated in Scotland with the registration number SC421988. The registered office is 1 Lonmay Road, Glasgow, G33 4EL.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

During the year the business was in receipt of the following revenue grants in relation to the COVID-19 pandemic:

Coronavirus Job Retention Scheme (CJRS) which is recognised when receivable.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.4 PENSIONS

**DEFINED CONTRIBUTION PENSION PLAN**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.5 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.6 TANGIBLE FIXED ASSETS (CONTINUED)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

Fixtures and fittings	-	12.50%	reducing balance
Office equipment	-	25.00%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 17 (2021 - 11).

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings	Office equipment	Total
	£	£	£
<b>COST OR VALUATION</b>			
At 1 May 2021	5,252	16,953	22,205
Additions	3,316	-	3,316
At 30 April 2022	<u>8,568</u>	<u>16,953</u>	<u>25,521</u>
<b>DEPRECIATION</b>			
At 1 May 2021	2,835	15,100	17,935
Charge for the year on owned assets	717	1,821	2,538
At 30 April 2022	<u>3,552</u>	<u>16,921</u>	<u>20,473</u>
<b>NET BOOK VALUE</b>			
At 30 April 2022	<u>5,016</u>	<u>32</u>	<u>5,048</u>
<i>At 30 April 2021</i>	<u>2,417</u>	<u>1,853</u>	<u>4,270</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022

## 5. DEBTORS

	2022 £	2021 £
Trade debtors	1,035,709	603,763
Other debtors	12,489	12,489
Prepayments and accrued income	1,913	1,913
	<u>1,050,111</u>	<u>618,165</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	64,525	115,852
Other taxation and social security	346,034	229,958
Other creditors	41,350	66,684
Accruals and deferred income	1,800	2,450
	<u>453,709</u>	<u>414,944</u>

## 7. SHARE CAPITAL

	2022 £	2021 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
100 (2021 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.