



ANSA Environmental Services Limited

Draft Summary Financial Statements 2016-17

Summary

Ansa Environmental Services Limited (Ansa) commenced trading on 1 April 2014, following the transfer of Environmental Services functions from Cheshire East Borough Council (CEBC). Ansa has continued to perform strongly in its third year of trading, recording a £126,085 profit (£269,000 in 2015-16) from its operations, prior to contractual profit share adjustments and taxation. Waste contract management, general efficiencies, additional work for CEBC and overhead savings have contributed to this favourable outturn position.

The reported profit for the year, after the effects of contract profit sharing arrangements is £96,000 (£98,000 2015-16).

The contracted profit sharing arrangement is such that, 25% of core contract profit is retained by the Company, 50% is retained in a ring-fenced reserve (held by the ultimate Parent CEBC) and 25% is retained by the Parent. This profit sharing adjustment is effected through a management fee adjustment. The ring-fenced reserve, retained by the Parent is held for future use by the Company in line with provisions in the contract.

The financial statements of ANSA Environmental Services Limited (the "Company") for the year ended 31 March 2017 will be issued to the Board for authorisation in September 2017 following the external audit of the company accounts in July/August.

As a Company within the Cheshire East Borough Council Group, ANSA Environmental Services Limited's results are included in the consolidated financial statements of CEBC which are available from:

http://www.cheshireeast.gov.uk/council_and_democracy/your_council/council_finance_and_governance/statement_of_accounts/statement_of_accounts.aspx.

Statement of Comprehensive Income (Unaudited)

For the year ended 31 March 2017

	2017 £'000	2016 £'000
Turnover	32,471	28,295
Cost of sales	(28,182)	(24,300)
Gross profit	4,290	3,995
Administrative Expenses	(4,003)	(3,656)
Operating profit	286	339
Total operating profit	286	339
Profit on ordinary activities before interest	286	339
Interest payable and similar charges	(185)	(225)
Profit on ordinary activities before taxation	101	114
Taxation	(5)	(16)
Profit for the financial year/period	96	98
Other comprehensive income for the year/period		
Opening pension scheme deficit	-	-
Movement on pension scheme in year	0	8,285
Other comprehensive period for the year/period	0	8,285
Total comprehensive income for the year/period	96	8,383

Statement of Financial Position (Unaudited)

Registered Number: 08714767

At 31 March 2017

	2017 £'000	2016 £'000
Fixed assets		
Tangible assets	2,510	2,974
Total Fixed Assets	2,510	2,974
Current assets		
Stocks	184	143
Debtors	2,350	1,978
Cash at bank and in hand	2,573	2,946
Total Current Assets	5,107	5,067
Creditors: amounts falling due within one year		
Trade creditors	(4,746)	(4,686)
Obligations under finance leases and hire purchase contracts	(775)	(909)
Total Creditors: amounts falling due within one year	(5,521)	(5,595)
Net current assets	(414)	(528)
Total Assets less current liabilities	2,096	2,446
Creditors: amounts falling due after more than one year		
Obligations under finance leases and hire purchase contracts	(1,846)	(2,315)
Provisions	(23)	-
Total Creditors: amounts falling due after more than one year	(1,869)	(2,315)
Defined benefit pension plan deficit	-	-
Net Assets	227	131
Capital and Reserves		
Share capital	-	-
Share premium	-	-
Revaluation reserve	-	-
Retained Earnings	227	131
Total Equity	227	131