

**Company Registration No. 00644354 (England and Wales)**

**MORLEY WASTE TRADERS LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**



**MORLEY WASTE TRADERS LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	Mr M Saunders Mr D Williams Mr P M Wright
<b>Secretary</b>	Mr D Williams
<b>Company number</b>	00644354
<b>Registered office</b>	Sims Group UK Limited Long Marston Stratford-Upon-Avon Warwickshire CV37 8AQ

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## **MORLEY WASTE TRADERS LIMITED**

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## **MORLEY WASTE TRADERS LIMITED**

### **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 30 JUNE 2020**

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The directors present their annual report and financial statements for the year ended 30 June 2020.

#### **Principal activities**

The principal activity of the company was wholesaling metallic waste materials before the business, trade and assets were hived up to a fellow group company on 8th October 2018. The company has remained dormant since the hive up date.

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

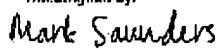
Mr M Saunders

Mr D Williams

Mr P M Wright

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

DocuSigned by:  
  
5463D2402F0349B.....

Mr M Saunders

Director

6/18/2021  
Date: .....

**MORLEY WASTE TRADERS LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 JUNE 2020**

	<b>Year ended 30 June 2020 £</b>	<b>Period ended 30 June 2019 £</b>
<b>Turnover</b>	-	16,098,283
<b>Cost of sales</b>	-	(12,008,315)
<b>Gross profit</b>	-	4,089,968
<b>Distribution costs</b>	-	(353,969)
<b>Administrative expenses</b>	-	(2,596,424)
<b>Operating profit</b>	-	1,139,575
<b>Interest receivable and similar income</b>	-	1,882
<b>Profit before taxation</b>	-	1,141,457
<b>Tax on profit</b>	-	(73,345)
<b>Profit for the financial year</b>	-	1,068,112

**MORLEY WASTE TRADERS LIMITED****BALANCE SHEET**  
**AS AT 30 JUNE 2020**

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors	3	5,705,690		5,705,690	
<b>Net current assets</b>			5,705,690		5,705,690
<b>Capital and reserves</b>					
Called up share capital	4		8,000		8,000
Capital redemption reserve			2,000		2,000
Profit and loss reserves			5,695,690		5,695,690
<b>Total equity</b>			5,705,690		5,705,690

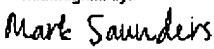
For the financial year ended 30 June 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 6/18/2021 and are signed on its behalf by:

DocuSigned by:  
  
 YG9DB31C2F22485  
 Mr M Saunders  
 Director

Company Registration No. 00644354

## **MORLEY WASTE TRADERS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2020**

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#### **1 Accounting policies**

##### **Company information**

Morley Waste Traders Limited is a private company limited by shares incorporated in England and Wales. The registered office is Sims Group UK Limited, Long Marston, Stratford-Upon-Avon, Warwickshire, CV37 8AQ.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

The company ceased to trade on the 8th of October 2018 and there has been no turnover since this date.

## MORLEY WASTE TRADERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

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#### 1 Accounting policies

(Continued)

##### 1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.



# MORLEY WASTE TRADERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

### 1 Accounting policies

(Continued)

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	-	61
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**MORLEY WASTE TRADERS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2020****3 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	5,705,690	5,705,690
	<u>          </u>	<u>          </u>

**4 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
8,000 Ordinary shares of £1 each	8,000	8,000
	<u>          </u>	<u>          </u>

**5 Parent company**

The immediate parent company is Kaystan Holdings Limited, a company incorporated in England and Wales. The ultimate parent undertaking and controlling party is Sims Limited, a company incorporated in Australia, which is the largest and smallest group to consolidate these financial statements. Copies of the group financial statements can be obtained from the Company Secretary at Suite 2, Level 9, 189 O'Riordan Street, Mascot, NSW 2020 Australia, which is also the registered address of the largest and smallest group company this company consolidates into.