

**REGISTERED NUMBER: 00704319 (England and Wales)**

**NICHOLLS & PEARCE (WASTE PAPER) LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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BALANCE SHEET  
30 SEPTEMBER 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	5	55,789	70,261
Investments	6	<u>51</u>	<u>50</u>
		<b>55,840</b>	<b>70,311</b>
<b>CURRENT ASSETS</b>			
Stocks		15,365	10,718
Debtors	7	768,748	1,389,929
Cash at bank and in hand		<u>351,265</u>	<u>27,026</u>
		<b>1,135,378</b>	<b>1,427,673</b>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(99,300)</u>	<u>(178,157)</u>
<b>NET CURRENT ASSETS</b>		<b>1,036,078</b>	<b>1,249,516</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,091,918</b>	<b>1,319,827</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(17,303)	(35,174)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(5,312)</u>	<u>(7,486)</u>
<b>NET ASSETS</b>		<b>1,069,303</b>	<b>1,277,167</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,360	1,360
Capital redemption reserve		640	640
Retained earnings		<u>1,067,303</u>	<u>1,275,167</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>1,069,303</b>	<b>1,277,167</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2021 and were signed on its behalf by:

S L Nicholls - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1. STATUTORY INFORMATION**

Nicholls & Pearce (Waste Paper) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 00704319  
**Registered office:** Lombard Wall  
London  
SE7 7SH

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

**Investments in subsidiaries and associates**

Investments in subsidiary and associate undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**3. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Hire purchase and leasing contracts**

Assets obtained under finance leases and hire purchase contracts are capitalized as tangible assets and depreciated over their expected useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 15 ) .

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 October 2019	367,094
Additions	194
Disposals	(23,950)
At 30 September 2020	<u>343,338</u>
<b>DEPRECIATION</b>	
At 1 October 2019	296,833
Charge for year	14,285
Eliminated on disposal	(23,569)
At 30 September 2020	<u>287,549</u>
<b>NET BOOK VALUE</b>	
At 30 September 2020	<u>55,789</u>
At 30 September 2019	<u>70,261</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

## 6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in associate £	Totals £
<b>COST</b>			
At 1 October 2019	-	50	50
Additions	<u>1</u>	<u>-</u>	<u>1</u>
At 30 September 2020	<u>1</u>	<u>50</u>	<u>51</u>
<b>NET BOOK VALUE</b>			
At 30 September 2020	<u>1</u>	<u>50</u>	<u>51</u>
At 30 September 2019	<u>-</u>	<u>50</u>	<u>50</u>

The investment in group undertaking was in respect of the acquisition of 100% of the issued share capital in N&P Prop Co Ltd. The company was incorporated 9 July 2020 and as at 30 September 2020 it had not commenced trading.

The investment in associate is in respect of a company that Nicholls & Pearce (Waste Paper) Limited owns 50% of the issued share capital and S Nicholls is a director of the company.

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	180,181	232,825
Amounts owed by group undertakings	551,974	-
Other debtors	<u>36,593</u>	<u>1,157,104</u>
	<u>768,748</u>	<u>1,389,929</u>

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

	2020 £	2019 £
Hire purchase contracts	6,898	10,345
Trade creditors	40,767	28,211
Taxation and social security	13,620	24,397
Other creditors	<u>38,015</u>	<u>115,204</u>
	<u>99,300</u>	<u>178,157</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	17,303	24,201
Other creditors	<u>-</u>	<u>10,973</u>
	<u>17,303</u>	<u>35,174</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2020</b>	2019
	<b>£</b>	£
Hire purchase contracts	<u><b>24,201</b></u>	<u>34,546</u>

Finance leases are secured on the assets concerned.

**11. OTHER FINANCIAL COMMITMENTS**

As at 30 September 2020 the company has future operating lease commitments of £221,800 (2019: £16,150) over the remaining life of the leases,

**12. RELATED PARTY DISCLOSURES**

During the year the company provided various services to its associate company and the income received in respect of these services was £193,700 (2019: £290,289).

**13. ULTIMATE CONTROLLING PARTY**

The controlling party is S L Nicholls.



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.