

COMPANIES HOUSE

JWS Waste & Recycling Services Limited

Abbreviated Accounts

For the Year Ended

31 October 2013

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COMPANIES HOUSE

CHAMPION ACCOUNTANTS LLP

& Statutory Auditor

1 Worsley Court

High Street

Worsley

Manchester

M28 3NJ

JWS Waste & Recycling Services Limited

Abbreviated Accounts

Year Ended 31 October 2013

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JWS Waste & Recycling Services Limited

Officers and Professional Advisers

The Board of Directors

R Tweedale
P D L Andrew

Registered Office

Westport House
35 Frederick Road
Salford
Greater Manchester
M6 6LD

Auditor

Champion Accountants LLP
& Statutory Auditor
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Bankers

Bank of Scotland Plc
40 Spring Gardens
Manchester
M2 1EN

Solicitors

Atticus Legal LLP
Castlefield House
3rd Floor
Liverpool Road
Castlefield
Manchester
M3 4SB

JWS Waste & Recycling Services Limited

Directors' Report

Year Ended 31 October 2013

The directors present their report and the financial statements of the company for the year ended 31 October 2013

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was that of skip hire, haulage and the recycling of waste

Having now completed our ninth full years' trading the Board is pleased with the financial performance that the team has achieved at JWS. In spite of the continuing challenging economic environment the business delivered increased revenues of £9.6m (2011/12 £8.8m) at a healthy margin, due to improvements in general efficiency and focus on recycle offtake alternatives.

The management is pleased to be able to announce that we have secured a number of significant contracts from the beginning of the new financial year and these have been successfully implemented to further strengthen our revenue base.

During the financial year the Materials Recycling Facility has benefited from an increase in landfill diversion due to increased alternative offtake arrangements and have continued with the sourcing of energy outlets for residual waste. It is clear these energy alternatives are becoming more sustainable and competitive thus expect this trend is set to continue during the current financial year.

The Operating profit for the year was £148k, which was after a management charge of £323k from the parent company, JWS Holdings Limited. It should also be noted that the Earnings Before Interest Tax and Depreciation were £502k.

Part of our focus continues to be to capitalize on the Materials Recycling Facility as a strategic asset, which has for the eighth year handled more than 120,000 tonnes.

As indicated in previous years, there remain areas for improvement in the MRF with the fixed plant. With Landfill Taxation due to rise to £80 per tonne from 1 April 2014 we replaced key elements of the processing plant in January 2013 to improve the quality of our off-take materials and further enhance our landfill diversion.

Other key highlights in the year have been our success in maintaining our environmental accreditation (ISO 14001) and OHSAS 18001 as external recognition of our commitment to Health and Safety.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £128,999. The directors have not recommended a dividend.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The directors consider the main risks that arise from the group's financial instruments are interest rate risk and liquidity risk. The directors review and agree policies for managing each of these risks on a regular basis.

DIRECTORS

The directors who served the company during the year were as follows:

R Tweedale
P D L Andrew

JWS Waste & Recycling Services Limited

Directors' Report *(continued)*

Year Ended 31 October 2013

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

Champion Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Registered office
Westport House
35 Frederick Road
Salford
Greater Manchester
M6 6LD

Signed on behalf of the directors



R Tweedale

Director

Approved by the directors on 25 March 2014

JWS Waste & Recycling Services Limited

Independent Auditor's Report to JWS Waste & Recycling Services Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 5 to 18, together with the financial statements of JWS Waste & Recycling Services Limited for the year ended 31 October 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

25 March 2014

MARK TURNER FCA (Senior Statutory Auditor)
For and on behalf of
CHAMPION ACCOUNTANTS LLP

Chartered Accountants & Statutory Auditor

JWS Waste & Recycling Services Limited

Abbreviated Profit and Loss Account

Year Ended 31 October 2013

	Note	2013 £	2012 £
Turnover		9,629,350	8,729,745
Cost of Sales and Other operating income		7,346,848	6,669,861
Administrative expenses		2,111,310	1,936,623
Operating Profit	2	171,192	123,261
Interest payable and similar charges	5	22,716	39,898
Profit on Ordinary Activities Before Taxation		148,476	83,363
Tax on profit on ordinary activities	6	19,477	(81 735)
Profit for the Financial Year		128,999	165,098

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 9 to 18 form part of these abbreviated accounts

JWS Waste & Recycling Services Limited

Abbreviated Balance Sheet

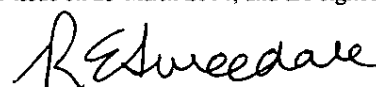
31 October 2013

	Note	2013 £	£	2012 £
Fixed Assets				
Tangible assets	7		<u>5,528,273</u>	<u>5,655,726</u>
Current Assets				
Debtors	8	2,490,095		2,443,735
Cash in hand		<u>609</u>		<u>109</u>
		2,490,704		2,443,844
Creditors' Amounts Falling due Within One Year	9	<u>3,108,162</u>		<u>3,148,267</u>
Net Current Liabilities			<u>(617,458)</u>	<u>(704,423)</u>
Total Assets Less Current Liabilities			<u>4,910,815</u>	<u>4,951,303</u>
Creditors' Amounts Falling due after More than One Year	10		251,903	426,552
Provisions for Liabilities				
Deferred taxation	12		<u>188,976</u>	<u>183,814</u>
			<u>4,469,936</u>	<u>4,340,937</u>
Capital and Reserves				
Called-up equity share capital	15		2	2
Revaluation reserve			<u>2,333,316</u>	<u>2,333,316</u>
Profit and loss account	16		<u>2,136,618</u>	<u>2,007,619</u>
Shareholders' Funds	17		<u>4,469,936</u>	<u>4,340,937</u>

These abbreviated accounts have been prepared in accordance with the special provisions of section 445(3) Companies Act 2006 in regard to medium-sized companies

These abbreviated accounts were approved by the shareholders and authorised for issue on 25 March 2014, and are signed on their behalf by

R Tweedale
Director



Company Registration Number 01721300

The notes on pages 9 to 18 form part of these abbreviated accounts

JWS Waste & Recycling Services Limited

Cash Flow Statement

Year Ended 31 October 2013

	2013 £	2012 £
Net Cash Inflow/(Outflow) from Operating Activities	606,156	(54,209)
Returns on Investments and Servicing of Finance		
Interest element of hire purchase	<u>(22,716)</u>	<u>(39,898)</u>
Net Cash Outflow from Returns on Investments and Servicing of Finance	(22,716)	(39,898)
Taxation	12,228	(45,938)
Capital Expenditure		
Payments to acquire tangible fixed assets	<u>(317,422)</u>	<u>(456,242)</u>
Receipts from sale of fixed assets	<u>116,417</u>	<u>57,701</u>
Net Cash Outflow from Capital Expenditure	(201,005)	(398,541)
Cash Inflow/(Outflow) Before Financing	394,663	(538,586)
Financing		
Capital element of hire purchase	<u>(184,496)</u>	<u>272,236</u>
Net Cash (Outflow)/Inflow from Financing	(184,496)	272,236
Increase/(Decrease) in Cash	210,167	(266,350)
RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES		
	2013 £	2012 £
Operating profit	171,192	123,261
Depreciation	331,242	338,050
(Profit)/Loss on disposal of fixed assets	(2,784)	3,630
Decrease in stocks	—	4,250
Increase in debtors	(46,360)	(592,395)
Increase in creditors	152,866	68,995
Net cash inflow/(outflow) from operating activities	606,156	(54,209)

The notes on pages 9 to 18 form part of these abbreviated accounts

JWS Waste & Recycling Services Limited

Cash Flow Statement

Year Ended 31 October 2013

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2013 £	£	2012 £
Increase/(decrease) in cash in the period	210,167		(266,350)
Cash outflow in respect of hire purchase	<u>184,496</u>		<u>(272,236)</u>
		<u>394,663</u>	<u>(538,586)</u>
Change in net debt		394,663	(538,586)
Net debt at 1 November 2012		<u>(929,633)</u>	<u>(391,047)</u>
Net debt at 31 October 2013		<u>(534,970)</u>	<u>(929,633)</u>

ANALYSIS OF CHANGES IN NET DEBT

	At 1 Nov 2012 £	Cash flows £	At 31 Oct 2013 £
Net cash			
Cash in hand and at bank	109	500	609
Overdrafts	<u>(310,520)</u>	<u>209,667</u>	<u>(100,853)</u>
	<u>(310,411)</u>	<u>210,167</u>	<u>(100,244)</u>
Debt			
Hire purchase agreements	<u>(619,222)</u>	<u>184,496</u>	<u>(434,726)</u>
Net debt	<u>(929,633)</u>	<u>394,663</u>	<u>(534,970)</u>

The notes on pages 9 to 18 form part of these abbreviated accounts

JWS Waste & Recycling Services Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2013

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets

Turnover

Turnover is recognised consistently with the right to receive consideration in exchange for the performance of supplying services

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 15% Reducing Balance, 20%, 33% and 50% Straight Line
Motor Vehicles	- 25% Reducing Balance

No depreciation is provided on freehold property, these assets are well maintained and it is considered that the residual value is close to the carrying value making depreciation insignificant

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

JWS Waste & Recycling Services Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2013

1 ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Invoice discounting

The company discounts its trade debts. The policy is to include trade debts within current assets as trade debtors and to record cash advances within creditors due within one year. Discounting fees and interest are charged to the profit and loss account when incurred. Bad debts are borne by the company and are charged to the profit and loss account when incurred.

JWS Waste & Recycling Services Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2013

2 OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2013	2012
	£	£
Depreciation of owned fixed assets	193,463	201,253
Depreciation of assets held under hire purchase agreements	137,779	136,797
(Profit)/Loss on disposal of fixed assets	(2,784)	3,630
Auditor's remuneration		
- as auditor	7,750	7,750
- as auditor	7,750	7,750
- for other services	—	1,580
Operating lease costs		
- Plant and equipment	16,275	7,563
- Other	100,813	92,124

3 PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to

	2013	2012
	No	No
Number of production staff	36	40
Number of administrative staff	20	16
Number of management staff	2	2
	<u>58</u>	<u>58</u>

The aggregate payroll costs of the above were

	2013	2012
	£	£
Wages and salaries	1,791,166	1,737,633
Social security costs	152,682	150,834
	<u>1,943,848</u>	<u>1,888,467</u>

4. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were

	2013	2012
	£	£
Remuneration receivable	167,202	146,567

The number of directors who accrued benefits under company pension schemes was as follows

	2013	2012
	No	No
Money purchase schemes	<u>1</u>	<u>1</u>

JWS Waste & Recycling Services Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2013

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2013	2012
	£	£
Finance charges	<u>22,716</u>	<u>39,898</u>

6 TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2013	2012
	£	£
Current tax		
In respect of the year		
UK Corporation tax based on the results for the year	28,545	33,516
Over/under provision in prior year	<u>(14,230)</u>	<u>(49,226)</u>
Total current tax	<u>14,315</u>	<u>(15,710)</u>
Deferred tax		
Origination and reversal of timing differences (note 12)		
Capital allowances	<u>5,162</u>	<u>(66,025)</u>
Tax on profit on ordinary activities	<u>19,477</u>	<u>(81,735)</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2012 - 20.50%)

	2013	2012
	£	£
Profit on ordinary activities before taxation	<u>148,476</u>	<u>83,363</u>
Profit on ordinary activities by rate of tax	29,695	17,089
Expenses not deductible for tax purposes	4,012	7,849
Capital allowances for period in excess of depreciation	(5,162)	8,578
Adjustments to tax charge in respect of previous periods	<u>(14,230)</u>	<u>(49,226)</u>
Total current tax (note 6(a))	<u>14,315</u>	<u>(15,710)</u>

JWS Waste & Recycling Services Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2013

7 TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Motor Vehicles £	Total £
Cost or Valuation				
At 1 November 2012	4,000,000	2,968,685	1,328,780	8,297,465
Additions	–	297,422	20,000	317,422
Disposals	–	(189,221)	–	(189,221)
At 31 October 2013	4,000,000	3,076,886	1,348,780	8,425,666
Depreciation				
At 1 November 2012	–	1,619,553	1,022,186	2,641,739
Charge for the year	–	241,853	89,389	331,242
On disposals	–	(75,588)	–	(75,588)
At 31 October 2013	–	1,785,818	1,111,575	2,897,393
Net Book Value				
At 31 October 2013	4,000,000	1,291,068	237,205	5,528,273
At 31 October 2012	4,000,000	1,349,132	306,594	5,655,726

The Freehold Properties held by JWS Waste & Recycling Services Limited was revalued to £4,000,000 on 31st October 2009 on an open market basis by King Sturge LLP, Chartered Surveyors

The directors consider that the Freehold Property is correctly valued at this amount on 31st October 2013

In respect of certain fixed assets stated at valuations, the comparable historical cost and depreciation values are as follows

	2013 £	2012 £
Historical cost	1,894,007	1 894,007
Depreciation		
At 1 November 2012	227,324	227,324
At 31 October 2013	227,324	227,324
Net historical cost value:		
At 31 October 2013	1,666,683	1,666,683
At 1 November 2012	1,666,683	1 666,683

Hire purchase agreements

Included within the net book value of £5,528,273 is £519,686 (2012 - £742,384) relating to assets held under hire purchase agreements. The depreciation charged to the abbreviated accounts in the year in respect of such assets amounted to £137,779 (2012 - £136,797)

JWS Waste & Recycling Services Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2013

8 DEBTORS

	2013	2012
	£	£
Trade debtors	1,825,320	1,768,504
Amounts owed by group undertakings	382,294	171,832
Other debtors	1,238	1,469
Prepayments and accrued income	281,243	501,930
	<u>2,490,095</u>	<u>2,443,735</u>

9 CREDITORS Amounts Falling due Within One Year

	2013	2012
	£	£
Overdrafts	100,853	310,520
Trade creditors	1,271,023	1,577,378
Corporation tax	28,545	2,002
PAYE and social security	36,616	31,828
VAT	181,033	11,620
Hire purchase agreements	182,823	192,670
Other creditors	868,730	871,570
Accruals and deferred income	438,539	150,679
	<u>3,108,162</u>	<u>3,148,267</u>

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013	2012
	£	£
Overdrafts	100,853	310,520
Payments received on account	867,963	810,804
Other creditors including taxation and social security	182,823	192,670
	<u>1,151,639</u>	<u>1,313,994</u>

Net obligations under finance and hire purchase contracts are secured by fixed charges on the assets concerned

Other creditors include invoice discounting of £867,963 (2012 £810,804) which are secured by a legal charge and a debenture on trade debtors of £1,825,320 (2012 £1,768,504)

10. CREDITORS Amounts Falling due after More than One Year

	2013	2012
	£	£
Hire purchase agreements	<u>251,903</u>	<u>426,552</u>

Net obligations under finance and hire purchase contracts are secured by fixed charges on the assets concerned

JWS Waste & Recycling Services Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2013

10 CREDITORS Amounts Falling due after More than One Year *(continued)*

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013	2012
	£	£
Other creditors	<u>251,903</u>	<u>426,552</u>

11 COMMITMENTS UNDER HIRE PURCHASE AGREEMENTS

Future commitments under hire purchase agreements are as follows

	2013	2012
	£	£
Amounts payable within 1 year	182,823	192,670
Amounts payable between 2 to 5 years	<u>251,903</u>	<u>426,552</u>
	<u>434,726</u>	<u>619,222</u>
Hire purchase agreements are analysed as follows		
Current obligations	182,823	192,670
Non-current obligations	<u>251,903</u>	<u>426,552</u>
	<u>434,726</u>	<u>619,222</u>

12 DEFERRED TAXATION

The movement in the deferred taxation provision during the year was

	2013	2012
	£	£
Provision brought forward	183,814	249,839
Profit and loss account movement arising during the year	<u>5,162</u>	<u>(66,025)</u>
Provision carried forward	<u>188,976</u>	<u>183,814</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2013	2012
	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>188,976</u>	<u>183,814</u>
	<u>188,976</u>	<u>183,814</u>

In accordance with FRS 19, deferred taxation of £466,663 (2011 £466,632), arising upon the revaluation of tangible fixed assets has not been provided for

JWS Waste & Recycling Services Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2013

13 COMMITMENTS UNDER OPERATING LEASES

At 31 October 2013 the company had annual commitments under non-cancellable operating leases as set out below

	Assets other than Land and buildings	
	2013	2012
	£	£
Operating leases which expire		
Within 2 to 5 years	166,021	170,218
After more than 5 years	2,861	708
	<u>168,882</u>	<u>170,926</u>

JWS Waste & Recycling Services Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2013

14 RELATED PARTY TRANSACTIONS

By virtue of directorship and shareholdings in the parent company, JWS Holdings Limited, P Sanders and Atticus Legal LLP, an LLP in which K Philbin is a member, are related parties

For the period to 17 November 2011, by virtue of the common directorship and shareholdings of R Tweedale, P D L Andrew, P Sanders and A Rothwell, JWS Churngold Limited was a related party

By virtue of the common shareholdings of R Tweedale, P D L Andrew and P Sanders, JWS Energy Limited is a related party

By virtue of the common shareholding of R Tweedale, JWS Lancashire Limited is a related party

During the year, the following transactions took place

The company paid consultancy fees of £8,393 (2012 £NIL) to P Sanders

At the year end, a balance of £2,400 (2012 £NIL) was due to P Sanders, and included within trade creditors. An amount of £766 (2012 £766) was due to P Sanders and included within other creditors

The company received goods and services of £3,850 (2012 £19,924) from Atticus Legal LLP

The company received goods and services of £NIL (2012 £135,000) from JWS Churngold Limited

The company sold goods and services of £NIL (2012 £5,950) to JWS Churngold Limited

The company paid royalty fees of £NIL (2012 £9,803) to JWS Energy Limited

The company sold tangible fixed assets of £102,916 (2012 £NIL) to JWS Lancashire Limited. The company also received tangible fixed assets of £102,918 (2012 £NIL) from JWS Lancashire Limited

The company received management charges of £41,808 (2012 £NIL) from JWS Lancashire Limited

The company sold goods and services of £290,473 (2012 £NIL) to JWS Lancashire Limited. At the year end, a balance of £66,858 (2012 £NIL) was due from JWS Lancashire Limited, and included within trade debtors

The company received goods and services of £10,270 (2012 £NIL) from JWS Lancashire Limited. At the year end, a balance of £12,326 (2012 £NIL) was due to JWS Lancashire Limited, and included within trade creditors

The company has taken advantage of FRS 8 available to companies producing consolidated group financial statements and chosen not to disclose related party transactions within the group for 100% owned subsidiaries

15 SHARE CAPITAL

Allotted, called up and fully paid

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2

JWS Waste & Recycling Services Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2013

16 PROFIT AND LOSS ACCOUNT

	2013	2012
	£	£
Balance brought forward	2,007,619	1,842,521
Profit for the financial year	128,999	165,098
Balance carried forward	<u>2,136,618</u>	<u>2,007,619</u>

17 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013	2012
	£	£
Profit for the financial year	128,999	165,098
Opening shareholders' funds	<u>4,340,937</u>	<u>4,175,839</u>
Closing shareholders' funds	<u>4,469,936</u>	<u>4,340,937</u>

19 ULTIMATE PARENT COMPANY

By virtue of ownership of the entire issued share capital of the company, JWS Holdings Limited a company registered in England and Wales is the ultimate parent company