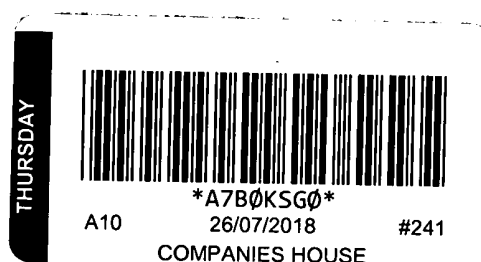


COMPANY REGISTRATION NUMBER: 2975792

Environmental Waste Metals Limited
Filleted Unaudited Financial Statements
31 October 2017



BROOKS & CO
Chartered accountant
Hampton House
High Street
East Grinstead
West Sussex
RH19 3AW

Environmental Waste Metals Limited

Financial Statements

Year ended 31 October 2017

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Environmental Waste Metals Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Environmental Waste Metals Limited

Year ended 31 October 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 October 2017, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GOING CONCERN

In forming our opinion, we have evaluated the overall financial information and the adequacy of the disclosures made in the financial statements concerning the appropriateness of the going concern basis adopted by the directors in preparing the financial statements.

We consider that the disclosures made in the notes to the financial statements regarding the basis of accounting and details on the financial assistance should be drawn to your attention, but our opinion is not qualified in this respect.

BROOKS & CO
Chartered accountant

Hampton House
High Street
East Grinstead
West Sussex
RH19 3AW

18 July 2018

Environmental Waste Metals Limited

Statement of Financial Position

31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	5,958	8,388
Current assets			
Debtors	6	–	41,102
Cash at bank and in hand		257,552	197,350
		<u>257,552</u>	<u>238,452</u>
Creditors: amounts falling due within one year	7	<u>14,308</u>	<u>2,092</u>
Net current assets		243,244	236,360
Total assets less current liabilities		249,202	244,748
Provisions			
Taxation including deferred tax		(431)	(431)
Net assets		<u>249,633</u>	<u>245,179</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		249,533	245,079
Shareholders funds		<u>249,633</u>	<u>245,179</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The statement of financial position
continues on the following page.

The notes on pages 4 to 9 form part of these financial statements.

Environmental Waste Metals Limited

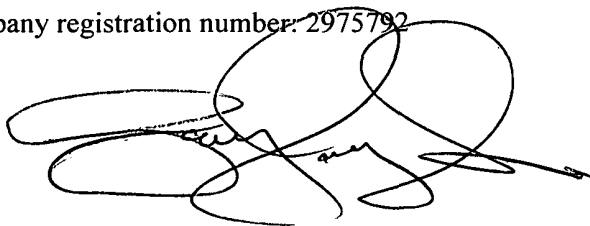
Statement of Financial Position *(continued)*

31 October 2017

These financial statements were approved by the board of directors and authorised for issue on 18 July 2018, and are signed on behalf of the board by:

G T Langley
Director

Company registration number: 2975792

A handwritten signature in black ink, appearing to be 'G T Langley', written over the company registration number.

The notes on pages 4 to 9 form part of these financial statements.

Environmental Waste Metals Limited

Notes to the Financial Statements

Year ended 31 October 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Mid-Day Court, 20-24 Brighton Road, Sutton, Surrey, SM2 5BN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Environmental Waste Metals Limited

Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

3. Accounting policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

Environmental Waste Metals Limited

Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Environmental Waste Metals Limited

Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2016: 3).

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 November 2016	5,092	39,495	44,587
Disposals	–	(3,000)	(3,000)
At 31 October 2017	<u>5,092</u>	<u>36,495</u>	<u>41,587</u>
Depreciation			
At 1 November 2016	5,055	31,144	36,199
Charge for the year	9	1,977	1,986
Disposals	–	(2,556)	(2,556)
At 31 October 2017	<u>5,064</u>	<u>30,565</u>	<u>35,629</u>
Carrying amount			
At 31 October 2017	<u>28</u>	<u>5,930</u>	<u>5,958</u>
At 31 October 2016	<u>37</u>	<u>8,351</u>	<u>8,388</u>

6. Debtors

	2017 £	2016 £
Other debtors	<u>–</u>	<u>41,102</u>

Environmental Waste Metals Limited

Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	4	38
Social security and other taxes	2,509	1,792
Other creditors	11,795	262
	<u>14,308</u>	<u>2,092</u>

8. Directors' advances, credits and guarantees

During the year the directors made repayments to the company totalling £52,582 (2016 £74,263 advances by the company) The amount is fully repayable and is interest free. The amounts owed by the company to the directors at the year end was £11,480 (2016 £41,102 owed to the company).

9. Related party transactions

The company was under the joint control of the directors throughout the current and previous year.

The directors were paid dividends totalling £30,000 (2016 £62,000) during the year.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

Environmental Waste Metals Limited

Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

10. Transition to FRS 102 *(continued)*

Reconciliation of equity

	1 November 2015			31 October 2016		
	As previously stated £	Effect of FRS 102 (as transition £	restated) £	As previously stated £	Effect of FRS 102 (as transition £	restated) £
Fixed assets	11,185	—	11,185	8,388	—	8,388
Current assets	330,110	—	330,110	238,452	—	238,452
Creditors: amounts falling due within one year	(37,336)	—	(37,336)	(2,092)	—	(2,092)
Net current assets	292,774	—	292,774	236,360	—	236,360
Total assets less current liabilities	303,959	—	303,959	244,748	—	244,748
Provisions	(1,527)	2,116	589	(1,095)	1,526	431
Net assets	302,432	2,116	304,548	243,653	1,526	245,179
Capital and reserves	302,432	2,116	304,548	243,653	1,526	245,179

The company has prepared accounts under FRS 105, the Micro-entity regime. As this regime does not allow the inclusion of deferred tax, a transition adjustment has been made to remove prior deferred tax entries.