

Unaudited Financial Statements
for the Year Ended 31 January 2022
for
Pellows Waste Disposal Services Ltd

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for the Year Ended 31 January 2022

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Pellows Waste Disposal Services Ltd

Company Information
for the Year Ended 31 January 2022

DIRECTORS:

Mrs L M R Martin
J P Martin
A J Martin
A J Martin

SECRETARY:

Mrs L M R Martin

REGISTERED OFFICE:

Carnon Valley Garage
Carnon Valley
Carnon Downs
TRURO
Cornwall
TR3 6LG

REGISTERED NUMBER:

03377329

ACCOUNTANTS:

Colin Truscott Accountancy Limited
9 Heron Close
Tresillian
Cornwall
TR2 4BH

Balance Sheet
31 January 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		22,500		-
Tangible assets	5		<u>1,970,747</u>		<u>1,347,078</u>
			<u>1,993,247</u>		<u>1,347,078</u>
CURRENT ASSETS					
Stocks		41,000		-	
Debtors	6	544,244		409,110	
Cash at bank and in hand		<u>6,182</u>		<u>71,684</u>	
		591,426		480,794	
CREDITORS					
Amounts falling due within one year	7	<u>853,927</u>		<u>779,515</u>	
NET CURRENT LIABILITIES			<u>(262,501)</u>		<u>(298,721)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,730,746		1,048,357
CREDITORS					
Amounts falling due after more than one year	8		(1,032,541)		(378,806)
PROVISIONS FOR LIABILITIES			<u>(226,557)</u>		<u>(205,469)</u>
NET ASSETS			<u>471,648</u>		<u>464,082</u>

Balance Sheet - continued
31 January 2022

	Notes	2022 £	£	2021 £	£
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			471,348		463,782
			<u>471,648</u>		<u>464,082</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 July 2022 and were signed on its behalf by:

Mrs L M R Martin - Director

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. STATUTORY INFORMATION

Pellows Waste Disposal Services Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 4% on cost
Plant and machinery etc	- 15% on reducing balance

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 Income Statement, 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 31 January 2022

2. 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2021 - 16) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2021	210,000
Additions	25,000
At 31 January 2022	<u>235,000</u>
AMORTISATION	
At 1 February 2021	210,000
Charge for year	2,500
At 31 January 2022	<u>212,500</u>
NET BOOK VALUE	
At 31 January 2022	<u>22,500</u>
At 31 January 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2021	199,555	2,483,053	2,682,608
Additions	-	913,762	913,762
Disposals	-	(47,555)	(47,555)
At 31 January 2022	<u>199,555</u>	<u>3,349,260</u>	<u>3,548,815</u>
DEPRECIATION			
At 1 February 2021	23,537	1,311,993	1,335,530
Charge for year	3,991	274,405	278,396
Eliminated on disposal	-	(35,858)	(35,858)
At 31 January 2022	<u>27,528</u>	<u>1,550,540</u>	<u>1,578,068</u>
NET BOOK VALUE			
At 31 January 2022	<u>172,027</u>	<u>1,798,720</u>	<u>1,970,747</u>
At 31 January 2021	<u>176,018</u>	<u>1,171,060</u>	<u>1,347,078</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 February 2021	1,007,218
Additions	761,469
Transfer to ownership	(13,500)
At 31 January 2022	<u>1,755,187</u>
DEPRECIATION	
At 1 February 2021	262,015
Charge for year	190,323
Transfer to ownership	(5,209)
At 31 January 2022	<u>447,129</u>
NET BOOK VALUE	
At 31 January 2022	<u>1,308,058</u>
At 31 January 2021	<u>745,203</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	505,817	368,750
Other debtors	<u>38,427</u>	<u>40,360</u>
	<u>544,244</u>	<u>409,110</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans and overdrafts	108,583	141,871
Hire purchase contracts	312,792	129,487
Trade creditors	340,267	452,002
Taxation and social security	18,586	10,497
Other creditors	<u>73,699</u>	<u>45,658</u>
	<u>853,927</u>	<u>779,515</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	88,116	2,475
Hire purchase contracts	874,724	294,330
Other creditors	69,701	82,001
	<u>1,032,541</u>	<u>378,806</u>

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.