

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**NEATH PORT TALBOT (RECYCLING) LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2021**

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**NEATH PORT TALBOT (RECYCLING) LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**DIRECTORS:**

Mr W Watson  
Mr D W Davies  
Mr G J Nutt

**SECRETARY:**

Mr S N Jones

**REGISTERED OFFICE:**

The Third Floor,  
Langdon House, Langdon Road  
SA1 Swansea Waterfront  
Swansea  
West Glamorgan  
SA1 8QY

**REGISTERED NUMBER:**

03595980 (England and Wales)

**ACCOUNTANTS:**

WBV Limited  
The Third Floor,  
Langdon House, Langdon Road  
SA1 Swansea Waterfront  
Swansea  
West Glamorgan  
SA1 8QY

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**NEATH PORT TALBOT (RECYCLING) LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Neath Port Talbot (Recycling) Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Neath Port Talbot (Recycling) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Neath Port Talbot (Recycling) Limited and state those matters that we have agreed to state to the Board of Directors of Neath Port Talbot (Recycling) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Neath Port Talbot (Recycling) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Neath Port Talbot (Recycling) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Neath Port Talbot (Recycling) Limited. You consider that Neath Port Talbot (Recycling) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Neath Port Talbot (Recycling) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WBV Limited  
The Third Floor,  
Langdon House, Langdon Road  
SA1 Swansea Waterfront  
Swansea  
West Glamorgan  
SA1 8QY

5 August 2021

**BALANCE SHEET**  
**31 MARCH 2021**

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Debtors	4	110,136	110,136
Cash at bank and in hand		<u>1,662,951</u>	<u>1,879,318</u>
		1,773,087	1,989,454
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>115,124</u>	<u>215,219</u>
<b>NET CURRENT ASSETS</b>		<u>1,657,963</u>	<u>1,774,235</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,657,963</u>	<u>1,774,235</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	150,000	150,000
Retained earnings		<u>1,507,963</u>	<u>1,624,235</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,657,963</u>	<u>1,774,235</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

**BALANCE SHEET - continued**

**31 MARCH 2021**

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 5 August 2021 and were signed on its behalf by:

Mr D W Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. STATUTORY INFORMATION**

Neath Port Talbot (Recycling) Limited is a private company, limited by shares, registered in England and Wales. 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.

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been consistently applied, is set out below.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Significant judgements and estimates**

In applying the company's accounting policies, the directors make judgements and estimates that affect the financial statements.

The position of the recoverability of debtors is an area of estimation which it is not considered to be significant. The directors consider debts which have been outstanding for in excess of the normal credit terms and determine whether a provision is required based on the facts of each case.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes, from the company's activity which is the processing of household waste.

**Tangible fixed assets**

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

**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 MARCH 2021**

**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**

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.

**Grants**

Grants that relate to capital expenditure are treated as deferred income and credited to the profit and loss account over the expected useful lives of the assets concerned. Revenue based grants are credited to the profit and loss account in the year in which they are receivable.

**Going concern**

The directors consider that the going concern basis is appropriate for the preparation of the financial statements. Additional information is contained in notes 13 and 14 to the financial statements.

**Financial instruments**

Financial assets and liabilities are recognised by the company when it becomes a party to the contractual provisions of the financial instrument.

**Cash and cash equivalents**

These comprise cash at bank.

**Debtors**

Debtors are stated at their nominal value and do not attract interest. Appropriate provision for estimated irrecoverable amounts are recognised in the profit and loss account when there is evidence of impairment.

**Trade creditors**

Trade creditors are stated at their nominal value and do not attract interest.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 28) .



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

	2021	2020
	£	£
Trade debtors	<u>110,136</u>	<u>110,136</u>

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

	2021	2020
	£	£
Trade creditors	52,895	70,991
Taxation and social security	54,728	123,991
Other creditors	<u>7,501</u>	<u>20,237</u>
	<u>115,124</u>	<u>215,219</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
150,000	Ordinary	£1	<u>150,000</u>	<u>150,000</u>

**7. CONTINGENT LIABILITIES**

The Company is in dispute with a third party which is both a customer and a supplier. The Company has issued a claim against the third party for breach of contract, which in turn has submitted a defence and counter claim.

As at the 31st March 2021 the Company was owed and owed money to the third party. The net effect of these balances is a debtor due to the Company, which the directors do not consider to be material. The net debtor position forms part of the dispute together with other issues.

The net debtor excludes the value of the claim for breach of contract.

The directors have and continue to take legal advice on the matter but do expect the matter to be resolved before the end of 2021.

No provision for the outcome of the dispute has been made in the financial statements.

**8. GOING CONCERN**

The company ceased to trade on 30th September 2019.

The shareholder has decided that the company will be wound up under a members' voluntary liquidation. This will commence on the resolution of the matter referred to in note 13 above.

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.