

CENTRAL WASTE SERVICES LIMITED

Abridged Accounts

Period of accounts

Start date: 01 January 2020

End date: 31 December 2020

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CENTRAL WASTE SERVICES LIMITED
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets		2,166,341	446,447
		2,166,341	446,447
Current assets			
Debtors: amounts falling due within one year		289,828	470,071
Cash at bank and in hand		36,722	4,950
		326,550	475,021
Creditors: amount falling due within one year		(2,001,286)	(616,486)
Net current liabilities		1,674,736	(141,465)
Total assets less current liabilities		491,605	304,982
Creditors: amount falling due after more than one year		(484,979)	-
Net assets		6,626	304,982
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		5,626	303,982
Shareholders funds		6,626	304,982

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 20 July 2021 and were signed on its behalf by:

Mo Maan
Director

CENTRAL WASTE SERVICES LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 December 2020

General Information

CENTRAL WASTE SERVICES LIMITED is a private company, limited by shares, registered in England and Wales, registration number 03898215, registration address The Chalk Pit, College Road, Epsom, KT17 4JA

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	5 year Straight Line
Motor Vehicles	5 year Straight Line
Fixtures and Fittings	5 year Straight Line

Computer Equipment

5 year Straight Line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

2. Staff Costs

	2020	2019
Average number of employees during the year	Number	Number
Administration	33	23
	33	23

3. Average number of employees

Average number of employees during the year was 33 (2019 : 23).

4. Intangible fixed assets

Cost

Goodwill

Total

£

£

At 01 January 2020

5,000

5,000

Additions

-

-

Disposals

-

-

At 31 December 2020

5,000

5,000

Amortisation

At 01 January 2020

5,000

5,000

Charge for year

-

-

On disposals

-

-

At 31 December 2020

5,000

5,000

Net book values

At 31 December 2020

-

-

At 31 December 2019

-

-

5. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Land and Buildings	Total
	£	£	£	£	£	£
At 01 January 2020	461,189	302,664	-	51,750	-	815,603
Additions	733,929	792,892	11,960	1,125	492,640	2,032,546
Disposals	-	(134,629)	-	-	-	(134,629)
At 31 December 2020	1,195,118	960,927	11,960	52,875	492,640	2,713,520
Depreciation						
At 01 January 2020	118,712	82,079	-	41,588	-	242,379
Charge for year	190,447	107,184	997	6,172	-	304,800
On disposals	-	-	-	-	-	-
At 31 December 2020	309,159	189,263	997	47,760	-	547,179
Net book values						
Closing balance as at 31 December 2020	885,959	771,664	10,963	5,115	492,640	2,166,341
Opening balance as at 01 January 2020	342,477	93,808	-	10,162	-	446,447

The net book value of Land and Buildings includes £492,640 in respect of assets leased under finance leases or hire purchase contracts.

The net book value of motor vehicles includes £794,565 (2019: £379,755) in respect of assets held under finance leases or hire purchase contracts.

6. Share Capital

Allotted, called up and fully paid	2020	2019
	£	£
1,000 Class A shares of £1.00 each	1,000	1,000
	<u>1,000</u>	<u>1,000</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.