

Company Registration No. 04583514 (England and Wales)

ABBAY WASTE CONTROL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021
PAGES FOR FILING WITH REGISTRAR

ABBHEY WASTE CONTROL LIMITED

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ABBAY WASTE CONTROL LIMITED

BALANCE SHEET

AS AT 5 APRIL 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3	8,614		8,614	
Tangible assets	4	623,975		626,613	
		<u>632,589</u>		<u>635,227</u>	
Current assets					
Debtors	5	169,521		138,455	
Cash at bank and in hand		2,416		15,290	
		<u>171,937</u>		<u>153,745</u>	
Creditors: amounts falling due within one year	6	<u>(258,027)</u>		<u>(268,506)</u>	
Net current liabilities			(86,090)		(114,761)
Total assets less current liabilities			546,499		520,466
Creditors: amounts falling due after more than one year	7		(166,178)		(140,031)
Provisions for liabilities			229		-
Net assets			<u>380,550</u>		<u>380,435</u>
Capital and reserves					
Called up share capital			3,000		3,000
Revaluation reserve	8		113,550		113,550
Profit and loss reserves			264,000		263,885
Total equity			<u>380,550</u>		<u>380,435</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 5 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ABBHEY WASTE CONTROL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2021

The financial statements were approved by the board of directors and authorised for issue on 12 January 2022 and are signed on its behalf by:

Mr TM A Bonham
Director

Company Registration No. 04583514

ABBHEY WASTE CONTROL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Company information

Abbey Waste Control Limited is a private company limited by shares incorporated in England and Wales. The registered office is Victory House, 245 Southtown Road, Great Yarmouth, Norfolk, England, NR31 0JJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Computers	- 25% straight line
Motor vehicles	- 25% reducing balance

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ABBAY WASTE CONTROL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	18	18

3 Intangible fixed assets

	Goodwill £	Other £	Total £
Cost			
At 6 April 2020 and 5 April 2021	56,800	8,614	65,414
Amortisation and impairment			
At 6 April 2020 and 5 April 2021	56,800	-	56,800
Carrying amount			
At 5 April 2021	-	8,614	8,614
At 5 April 2020	-	8,614	8,614

ABBAY WASTE CONTROL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 6 April 2020 and 5 April 2021	616,064	190,852	806,916
Depreciation and impairment			
At 6 April 2020	-	180,303	180,303
Depreciation charged in the year	-	2,638	2,638
At 5 April 2021	-	182,941	182,941
Carrying amount			
At 5 April 2021	616,064	7,911	623,975
At 5 April 2020	616,064	10,549	626,613

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	69,251	37,923
Amounts owed by group undertakings	86,529	86,529
Other debtors	13,741	14,003
	169,521	138,455

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	22,277	21,472
Trade creditors	52,108	43,091
Corporation tax	24,312	25,729
Other taxation and social security	11,561	54,391
Other creditors	147,769	123,823
	258,027	268,506

7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	166,178	140,031

ABBHEY WASTE CONTROL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

8	Revaluation reserve	2021	2020
		£	£
	At the beginning and end of the year	113,550	113,550
		<u> </u>	<u> </u>

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