

Reg

COMPANY REGISTRATION NUMBER 05045100

AB WASTE MANAGEMENT LTD

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2015

VAGHELA & CO. (SERVICES) LTD.

Chartered Certified Accountants

P.O. Box 10901

Birmingham

B1 1ZQ

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AB WASTE MANAGEMENT LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

CONTENTS	PAGE
Report to the directors on the preparation of the unaudited statutory financial statements	1
Abbreviated Balance sheet	2
Notes to the Abbreviated accounts	4

AB WASTE MANAGEMENT LTD

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF AB WASTE MANAGEMENT LTD

YEAR ENDED 31 MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of AB Waste Management Ltd for the year ended 31 March 2015 which comprise the Balance Sheet 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of AB Waste Management Ltd, as a body, in accordance with the terms of our engagement letter dated 1 November 2015. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of AB Waste Management Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AB Waste Management Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that AB Waste Management Ltd has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of AB Waste Management Ltd. You consider that AB Waste Management Ltd 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 abbreviated accounts of AB Waste Management Ltd. 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 abbreviated accounts.

P.O. Box 10901
Birmingham
B1 1ZQ

12 April 2016

VAGHELA & CO. (SERVICES) LTD.
Chartered Certified Accountants

AB WASTE MANAGEMENT LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		1,081,975	694,283
CURRENT ASSETS			
Stocks		-	10,200
Debtors		1,848,511	970,677
Cash at bank and in hand		869,692	19,687
		<u>2,718,203</u>	<u>1,000,564</u>
CREDITORS: Amounts falling due within one year		<u>2,501,795</u>	<u>1,128,629</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>216,408</u>	<u>(128,065)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,298,383</u>	<u>566,218</u>
CREDITORS: Amounts falling due after more than one year		401,613	16,423
PROVISIONS FOR LIABILITIES		158,271	96,807
GOVERNMENT GRANTS	3	32,109	-
		<u>£706,390</u>	<u>£452,988</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		706,290	452,888
SHAREHOLDERS' FUNDS		<u>£706,390</u>	<u>£452,988</u>

For the year ended 31 March 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts.

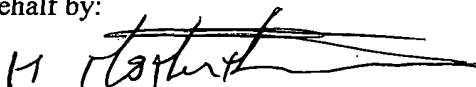
AB WASTE MANAGEMENT LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2015

These abbreviated accounts were approved by the directors and authorised for issue on 12 April 2016, and are signed on their behalf by:

Mr K. Thistlethwaite
Director

A handwritten signature in black ink, appearing to read 'K. Thistlethwaite', with a long horizontal flourish extending to the right.

Company Registration Number: 05045100

The notes on pages 4 to 6 form part of these abbreviated accounts.

AB WASTE MANAGEMENT LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	- 20% Reducing Balance
Fixtures & Fittings	- 20% Reducing Balance
Motor Vehicles	- 20% Reducing Balance
Equipment	- 20% Reducing Balance

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

AB WASTE MANAGEMENT LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date except that deferred tax assets are recognised only to the extent that the directors anticipate that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax balances are not discounted.

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.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2014	1,852,115
Additions	658,186
At 31 March 2015	<u>2,510,301</u>
DEPRECIATION	
At 1 April 2014	1,157,832
Charge for year	270,494
At 31 March 2015	<u>1,428,326</u>
NET BOOK VALUE	
At 31 March 2015	<u>£1,081,975</u>
At 31 March 2014	<u>£694,283</u>

AB WASTE MANAGEMENT LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

3. GOVERNMENT GRANTS

	2015	2014
	£	£
Received and receivable	40,136	—
Amortisation	(8,027)	—
	<u>£32,109</u>	<u>—</u>

4. RELATED PARTY TRANSACTIONS

AB Waste Services Limited, an associated company, recharged wages of £530,565 and directors wages of £36,247 to AB Waste Management Limited for period under review. Included within creditors is an amount of £34,180 due to AB Waste Services Limited.

Elco Limited, an associated company, charged AB Waste Management Limited a sum of £49,667 for subcontract labour for period under review.

Berco Limited, an associated company, charged AB Waste Management Limited a sum of £44,833 for subcontract labour for period under review.

Scaff Services Limited, an associated company, charged AB Waste Management Limited a sum of £23,000 for subcontract labour for period under review.

AB Waste Management Limited charged Adisel Limited, an associated company, a sum of £473,172 included within turnover for period under review.

During the year, interest free advances were made to the directors, Mr K. Thistlethwaite, Mr A.M. Ellis & Mr A.M. Bayliss. These were repayable on demand.

Balance at 1st April 2014	£1,318
Total advances during the year	£138,313
Amounts repaid	£144,734
Dividends	£120,000
Balance at 31st March 2015	£127,739

The maximum outstanding during the year was £0

The director, Mr K. Thistlethwaite, received dividends amounting to £30,000 for the year under review. The director, Mr A.M. Ellis, received dividends amounting to £30,000 for the year under review. The director, Mr A.M. Bayliss, received dividends amounting to £60,000 for the year under review.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>