

REGISTERED NUMBER: 05045100 (England and Wales)

AB WASTE MANAGEMENT LIMITED
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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FOR THE YEAR ENDED 31 MARCH 2016**

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AB WASTE MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

A M Bayliss
A M Ellis
K Thistlewaite

SECRETARY:

REGISTERED OFFICE:

Suite D, Astor House
282 Lichfield Road
Four Oaks
Sutton Coldfield
West Midlands
B74 2UG

REGISTERED NUMBER:

05045100 (England and Wales)

AUDITORS:

Four Oaks Taxation & Accounting Services Limited
Suite D, Astor House
282 Lichfield Road
Four Oaks
Sutton Coldfield
West Midlands
B74 2UG

AB WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 05045100)**BALANCE SHEET
31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		1,737,481		1,081,975
CURRENT ASSETS					
Stocks		100,000		-	
Debtors	5	1,193,159		1,702,453	
Cash at bank and in hand		<u>6,376</u>		<u>869,692</u>	
		1,299,535		2,572,145	
CREDITORS					
Amounts falling due within one year	6	<u>1,540,811</u>		<u>2,501,795</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(241,276)</u>		<u>70,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,496,205		1,152,325
CREDITORS					
Amounts falling due after more than one year	7		(748,425)		(401,613)
PROVISIONS FOR LIABILITIES			(111,949)		(158,271)
ACCRUALS AND DEFERRED INCOME			<u>(24,082)</u>		<u>(32,109)</u>
NET ASSETS			<u>611,749</u>		<u>560,332</u>
CAPITAL AND RESERVES					
Called up share capital			99		100
Retained earnings			<u>611,650</u>		<u>560,232</u>
SHAREHOLDERS' FUNDS			<u>611,749</u>		<u>560,332</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30 April 2017 and were signed on its behalf by:

K Thistlewaite - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. STATUTORY INFORMATION

Ab Waste Management 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2015	2,510,301
Additions	1,063,901
Disposals	(90,000)
At 31 March 2016	<u>3,484,202</u>
DEPRECIATION	
At 1 April 2015	1,428,326
Charge for year	396,395
Eliminated on disposal	(78,000)
At 31 March 2016	<u>1,746,721</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,737,481</u>
At 31 March 2015	<u>1,081,975</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	810,091	1,331,014
Amounts owed by associates	315,048	-
Other debtors	68,020	371,439
	<u>1,193,159</u>	<u>1,702,453</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	306,316	21,524
Hire purchase contracts	189,948	101,265
Trade creditors	658,803	1,742,660
Amounts owed to associates	-	34,180
Taxation and social security	296,227	464,427
Other creditors	89,517	137,739
	<u>1,540,811</u>	<u>2,501,795</u>

Included in other creditors is an amount due to the directors of £190 (2015 - £127,739).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Bank loans	195,062	217,876
Hire purchase contracts	553,363	183,737
	<u>748,425</u>	<u>401,613</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>105,059</u>	<u>127,876</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdraft	284,008	-
Bank loans	217,370	-
Hire purchase contracts	743,311	-
	<u>1,244,689</u>	<u>-</u>

The bank overdraft is secured personally by the directors.

The bank loan is secured by means of a fixed and floating charge over the company's assets and debtors.

The hire purchase creditor is secured against the assets under finance.

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was qualified on the following basis:

Basis for qualified opinion

We found it difficult to substantiate the opening balances since the previous accountant who had prepared them had passed away and not all of his records could be found, in particular an analysis of fixed assets. We overcame these problems by substantiating all balance sheet items, wherever possible. We have had to rely on directors' representations for the closing stock figure (£100,000) and the carrying value of fixed assets.

Michael J Rudd FCA CTA (Senior Statutory Auditor)
 for and on behalf of Four Oaks Taxation & Accounting Services Limited

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £120,000 were paid to the directors .

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.