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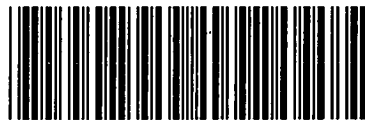
REGISTERED NUMBER: 05183729 (England and Wales)

Abbreviated Accounts for the Year Ended 30 September 2014

for

BAKERS WASTE SERVICES LTD

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BAKERS WASTE SERVICES LTD

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for the Year Ended 30 September 2014**

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BAKERS WASTE SERVICES LTD
Company Information
for the Year Ended 30 September 2014

DIRECTOR: P A Baker

SECRETARY: Mrs S A Baker

REGISTERED OFFICE: The Old School House
780 Melton Road
Thurmaston
LEICESTER
Leicestershire
LE4 8BD

REGISTERED NUMBER: 05183729 (England and Wales)

AUDITORS: Beeley Hawley & Co Limited
42-44 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BL

BAKERS WASTE SERVICES LTD
Strategic Report
for the Year Ended 30 September 2014

The director presents his strategic report for the year ended 30 September 2014.

REVIEW OF BUSINESS

I am pleased to report that during the financial period the business generated turnover in excess of £8mn and profits before tax of £225k, increases of 14.5% and 28.2% respectively compared against the previous year.

In addition to this, the net asset position for the company increased by £175k during the year, to £508k. Cash outflows totalled £116k (2013 : £191k) with a net debt position of £1.28mn (2013 £1.17mn) at the year end.

PRINCIPAL RISKS AND UNCERTAINTIES

The challenges of increased competition and changes in legislative compliance within the industry have been overcome by ensuring that our service provision and key administrative systems are continually reviewed and improved. Additionally, investment in our fleet, staff and our methods of operation ensure that we are well positioned to meet and adapt to changes in the future and will allow us to achieve further growth.

Regular business reviews are undertaken with the management team which has been strengthened during the year with each area of the business having specific targets to achieve. We have also seen significant growth from our satellite Northampton depot with further development anticipated in the coming year. The consolidation of our central operation into new premises in Enderby was successfully completed during the year, resulting in overhead savings and access to better facilities.

KEY PERFORMANCE INDICATORS

Given the straightforward nature of the business, the company's director is of the opinion that any further analysis of key performance indicators is not necessary for an understanding of the development, performance or position of the business.

ON BEHALF OF THE BOARD:



P A Baker - Director

2 June 2015

BAKERS WASTE SERVICES LTD

Report of the Director for the Year Ended 30 September 2014

The director presents his report with the accounts of the company for the year ended 30 September 2014.

DIVIDENDS

No dividends will be distributed for the year ended 30 September 2014.

FUTURE DEVELOPMENTS

I believe that the business is now well positioned to develop and expand into new geographical areas and markets and to meet the challenges that lie ahead.

DIRECTOR

P A Baker held office during the whole of the period from 1 October 2013 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Beeley Hawley & Co Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



P A Baker - Director

2 June 2015

**Report of the Independent Auditors to
BAKERS WASTE SERVICES LTD
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages five to twenty, together with the full financial statements of BAKERS WASTE SERVICES LTD for the year ended 30 September 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Mr G M Beeley (Senior Statutory Auditor)
for and on behalf of Beeley Hawley & Co Limited
42-44 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BL

Date:5/6/2015.....

BAKERS WASTE SERVICES LTD

**Abbreviated Profit and Loss Account
for the Year Ended 30 September 2014**

		30.9.14	30.9.13 as restated
	Notes	£	£
TURNOVER		8,014,385	6,995,135
Cost of sales		(6,053,071)	(5,063,445)
		<u>1,961,314</u>	<u>1,931,690</u>
Administrative expenses		<u>1,657,714</u>	<u>1,684,348</u>
OPERATING PROFIT	3	303,600	247,342
Interest receivable and similar income		<u>45</u>	<u>73</u>
		<u>303,645</u>	<u>247,415</u>
Interest payable and similar charges	4	<u>79,025</u>	<u>72,291</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		224,620	175,124
Tax on profit on ordinary activities	5	<u>49,720</u>	<u>92,931</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>174,900</u></u>	<u><u>82,193</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

The notes form part of these abbreviated accounts

BAKERS WASTE SERVICES LTD

**Statement of Total Recognised Gains and Losses
for the Year Ended 30 September 2014**

	30.9.14	30.9.13
	£	as restated £
PROFIT FOR THE FINANCIAL YEAR	174,900	82,193
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	174,900	82,193
Prior year adjustment	Note 6	
	(120,590)	
TOTAL GAINS AND LOSSES RECOGNISED SINCE LAST ANNUAL REPORT	54,310	

The notes form part of these abbreviated accounts

BAKERS WASTE SERVICES LTD (Registered number: 05183729)

**Abbreviated Balance Sheet
30 September 2014**

		30.9.14		30.9.13 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	7		18,750		20,000
Tangible assets	8		1,793,200		1,450,897
Investments	9		5,004		5,004
			<u>1,816,954</u>		<u>1,475,901</u>
CURRENT ASSETS					
Stocks	10	11,226		5,779	
Debtors	11	2,086,319		1,485,542	
Cash at bank and in hand		6,854		71,754	
		<u>2,104,399</u>		<u>1,563,075</u>	
CREDITORS					
Amounts falling due within one year	12	2,911,264		2,175,271	
NET CURRENT LIABILITIES			<u>(806,865)</u>		<u>(612,196)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,010,089</u>		<u>863,705</u>
CREDITORS					
Amounts falling due after more than one year	13		(378,679)		(459,642)
PROVISIONS FOR LIABILITIES	17		<u>(123,333)</u>		<u>(70,886)</u>
NET ASSETS			<u><u>508,077</u></u>		<u><u>333,177</u></u>
CAPITAL AND RESERVES					
Called up share capital	18		100		100
Profit and loss account	19		507,977		333,077
SHAREHOLDERS' FUNDS	24		<u><u>508,077</u></u>		<u><u>333,177</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the director on 2 June 2015 and were signed by:



Director

The notes form part of these abbreviated accounts

BAKERS WASTE SERVICES LTD

**Cash Flow Statement
for the Year Ended 30 September 2014**

		30.9.14		30.9.13 as restated	
	Notes	£	£	£	£
Net cash inflow from operating activities	1		771,365		276,736
Returns on investments and servicing of finance	2		(78,980)		(72,218)
Taxation			(47,296)		8,376
Capital expenditure	2		(691,844)		(321,462)
			(46,755)		(108,568)
Financing	2		(69,610)		(82,231)
Decrease in cash in the period			(116,365)		(190,799)
Reconciliation of net cash flow to movement in net debt	3				
Decrease in cash in the period		(116,365)		(190,799)	
Cash (inflow)/outflow from (increase)/decrease in debt and lease financing		(2,458)		77,441	
Change in net debt resulting from cash flows			(118,823)		(113,358)
Movement in net debt in the period			(118,823)		(113,358)
Net debt at 1 October			(1,165,362)		(1,052,004)
Net debt at 30 September			(1,284,185)		(1,165,362)

The notes form part of these abbreviated accounts

BAKERS WASTE SERVICES LTD

Notes to the Cash Flow Statement for the Year Ended 30 September 2014

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	30.9.14	30.9.13 as restated
	£	£
Operating profit	303,600	247,342
Depreciation charges	352,453	368,247
Profit on disposal of fixed assets	(1,661)	(6,372)
Increase in stocks	(5,447)	(1,184)
Increase in debtors	(555,380)	(26,854)
Increase/(decrease) in creditors	677,800	(304,443)
Net cash inflow from operating activities	771,365	276,736

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	30.9.14	30.9.13 as restated
	£	£
Returns on investments and servicing of finance		
Interest received	45	73
Interest paid	-	(337)
Interest element of hire purchase payments	(79,025)	(71,954)
Net cash outflow for returns on investments and servicing of finance	(78,980)	(72,218)
Capital expenditure		
Purchase of tangible fixed assets	(715,444)	(378,962)
Sale of tangible fixed assets	23,600	57,500
Net cash outflow for capital expenditure	(691,844)	(321,462)
Financing		
New loans in year	(4,233)	(6,091)
Loan repayments in year	(47,000)	(11,281)
Capital repayments in year	2,458	(77,441)
Amount introduced by directors	-	12,136
Amount withdrawn by directors	(20,835)	446
Net cash outflow from financing	(69,610)	(82,231)

The notes form part of these abbreviated accounts

BAKERS WASTE SERVICES LTD

Notes to the Cash Flow Statement for the Year Ended 30 September 2014

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.10.13 £	Cash flow £	At 30.9.14 £
Net cash:			
Cash at bank and in hand	71,754	(64,900)	6,854
Bank overdrafts	<u>(532,157)</u>	<u>(51,465)</u>	<u>(583,622)</u>
	<u>(460,403)</u>	<u>(116,365)</u>	<u>(576,768)</u>
Debt:			
Hire purchase	(654,959)	(2,458)	(657,417)
Debts falling due after one year	<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>
	<u>(704,959)</u>	<u>(2,458)</u>	<u>(707,417)</u>
Total	<u><u>(1,165,362)</u></u>	<u><u>(118,823)</u></u>	<u><u>(1,284,185)</u></u>

The notes form part of these abbreviated accounts

BAKERS WASTE SERVICES LTD

Notes to the Abbreviated Accounts for the Year Ended 30 September 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about BAKERS WASTE SERVICES LTD as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

The director is of the opinion that the waste trade will continue to grow and therefore the goodwill will continue to be of use to the company as a result.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 5% on reducing balance
Plant and machinery	- 20% on reducing balance and 5% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

BAKERS WASTE SERVICES LTD

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2014**

2. STAFF COSTS

	30.9.14	30.9.13 as restated
	£	£
Wages and salaries	1,206,665	1,032,366
Social security costs	109,165	91,778
Other pension costs	12,379	12,525
	<u>1,328,209</u>	<u>1,136,669</u>

The average monthly number of employees during the year was as follows:

	30.9.14	30.9.13 as restated
Administration	5	6
Operational	56	51
Directors	1	1
	<u>62</u>	<u>58</u>

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	30.9.14	30.9.13 as restated
	£	£
Hire of plant and machinery	138,567	159,987
Depreciation - owned assets	110,131	154,326
Depreciation - assets on hire purchase contracts	241,071	212,669
Profit on disposal of fixed assets	(1,661)	(6,372)
Goodwill amortisation	1,250	1,250
Auditors' remuneration	6,000	-
Operating leases	<u>131,243</u>	<u>105,017</u>
Director's remuneration	<u>39,708</u>	<u>11,082</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	30.9.14	30.9.13 as restated
	£	£
Bank interest	-	337
Hire purchase	45,557	41,782
Finance charges	<u>33,468</u>	<u>30,172</u>
	<u>79,025</u>	<u>72,291</u>

BAKERS WASTE SERVICES LTD

Notes to the Abbreviated Accounts - continued for the Year Ended 30 September 2014

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.9.14	30.9.13 as restated
	£	£
Current tax:		
UK corporation tax	(2,727)	8,858
Over provision in previous year	-	(8,376)
Total current tax	(2,727)	482
Deferred tax	52,447	92,449
Tax on profit on ordinary activities	49,720	92,931

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	30.9.14	30.9.13 as restated
	£	£
Profit on ordinary activities before tax	224,620	175,124
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2013 - 20%)	44,924	35,025
Effects of:		
Expenses not deductible for tax purposes	3,949	4,507
Capital allowances in excess of depreciation	(51,267)	(7,836)
Utilisation of tax losses	-	(21,563)
Adjustments to tax charge in respect of previous periods	-	(8,376)
Profit on disposal	(333)	(1,275)
Current tax charge	(2,727)	482

6. PRIOR YEAR ADJUSTMENT

In previous years, the company has adopted an accounting policy of recognising income based on invoice date. In 2014, the company changed its accounting policy to recognise income on service contracts when the company receives the right to consideration. The company has also revised estimates of amounts recoverable on trade debtors in 2014, and in so doing noted that certain debtors were irrecoverable in full in 2013. As a result of these amendments, the profit after tax reported in 2013 decreased by £34,338. In respect of years prior to 2013, profits were reduced by £86,252.

BAKERS WASTE SERVICES LTD

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2014**

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2013	
and 30 September 2014	<u>25,000</u>
AMORTISATION	
At 1 October 2013	5,000
Amortisation for year	<u>1,250</u>
At 30 September 2014	<u>6,250</u>
NET BOOK VALUE	
At 30 September 2014	<u>18,750</u>
At 30 September 2013	<u>20,000</u>

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2013	69,010	1,332,246	23,476
Additions	-	422,894	2,280
Disposals	-	(36,920)	-
At 30 September 2014	<u>69,010</u>	<u>,718,220</u>	<u>25,756</u>
DEPRECIATION			
At 1 October 2013	9,283	715,930	14,548
Charge for year	2,987	105,486	2,083
Eliminated on disposal	-	(20,518)	-
At 30 September 2014	<u>12,270</u>	<u>800,898</u>	<u>16,631</u>
NET BOOK VALUE			
At 30 September 2014	<u>56,740</u>	<u>917,322</u>	<u>9,125</u>
At 30 September 2013	<u>59,727</u>	<u>616,316</u>	<u>8,928</u>

BAKERS WASTE SERVICES LTD

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2014**

8. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 October 2013	1,388,019	48,101	2,860,852
Additions	286,895	3,375	715,444
Disposals	(21,250)	-	(58,170)
At 30 September 2014	<u>1,653,664</u>	<u>51,476</u>	<u>3,518,126</u>
DEPRECIATION			
At 1 October 2013	641,257	28,937	1,409,955
Charge for year	236,627	4,019	351,202
Eliminated on disposal	(15,713)	-	(36,231)
At 30 September 2014	<u>862,171</u>	<u>32,956</u>	<u>1,724,926</u>
NET BOOK VALUE			
At 30 September 2014	<u>791,493</u>	<u>18,520</u>	<u>1,793,200</u>
At 30 September 2013	<u>746,762</u>	<u>19,164</u>	<u>1,450,897</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2013	112,420	1,244,908	1,357,328
Additions	102,985	272,220	375,205
Disposals	(36,920)	-	(36,920)
Transfer to ownership	(27,000)	(62,250)	(89,250)
At 30 September 2014	<u>151,485</u>	<u>1,454,878</u>	<u>1,606,363</u>
DEPRECIATION			
At 1 October 2013	37,864	589,148	627,012
Charge for year	21,489	219,582	241,071
Eliminated on disposal	(20,518)	-	(20,518)
Transfer to ownership	(13,046)	(38,539)	(51,585)
At 30 September 2014	<u>25,789</u>	<u>770,191</u>	<u>795,980</u>
NET BOOK VALUE			
At 30 September 2014	<u>125,696</u>	<u>684,687</u>	<u>810,383</u>
At 30 September 2013	<u>74,556</u>	<u>655,760</u>	<u>730,316</u>

BAKERS WASTE SERVICES LTD

Notes to the Abbreviated Accounts - continued for the Year Ended 30 September 2014

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 October 2013 and 30 September 2014	<u>5,004</u>
NET BOOK VALUE	
At 30 September 2014	<u>5,004</u>
At 30 September 2013	<u>5,004</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Workstuff UK Ltd

Nature of business: Industrial work wear retailer

	% holding	31.12.13	31.12.12
Class of shares:	100.00	£	£
Ordinary £1 shares		(3,336)	2,538
Aggregate capital and reserves		<u>(5,974)</u>	<u>1,680</u>
(Loss)/profit for the year			

10. STOCKS

	30.9.14	30.9.13 as restated
	£	£
Stocks	<u>11,226</u>	<u>5,779</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.14	30.9.13 as restated
	£	£
Trade debtors	1,735,547	1,341,787
Bad debt provision	(56,618)	(43,864)
Amounts owed by group undertakings	10,321	6,089
Other debtors	110,000	-
Tax	41,165	-
Prepayments	245,904	181,530
	<u>2,086,319</u>	<u>1,485,542</u>

BAKERS WASTE SERVICES LTD

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2014**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.14	30.9.13 as restated
	£	£
Bank loans and overdrafts (see note 14)	583,622	532,157
Hire purchase contracts (see note 15)	328,738	275,317
Trade creditors	1,611,692	957,918
Credit card	10,908	10,108
Amounts owed to group undertakings	24,971	71,971
Tax	-	8,858
Social security and other taxes	26,967	27,573
Wages control	(102)	94
VAT	124,042	126,430
Directors' current accounts	3,883	24,718
Deferred income	178,543	128,127
Accrued expenses	18,000	12,000
	<u>2,911,264</u>	<u>2,175,271</u>

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

	30.9.14	30.9.13 as restated
	£	£
Other loans (see note 14)	50,000	50,000
Hire purchase contracts (see note 15)	328,679	379,642
Other creditors	-	30,000
	<u>378,679</u>	<u>459,642</u>

14. LOANS

An analysis of the maturity of loans is given below:

	30.9.14	30.9.13 as restated
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>583,622</u>	<u>532,157</u>
Amounts falling due between two and five years:		
Director's loan account	<u>50,000</u>	<u>50,000</u>

BAKERS WASTE SERVICES LTD

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2014**

15. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	30.9.14	30.9.13
		as restated
	£	£
Net obligations repayable:		
Within one year	328,738	275,317
Between one and five years	328,679	379,642
	<u>657,417</u>	<u>654,959</u>

The following operating lease payments are committed to be paid within one year:

	Land and buildings	
	30.9.14	30.9.13
		as restated
	£	£
Expiring:		
Between one and five years	92,800	105,392
	<u>92,800</u>	<u>105,392</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.14	30.9.13
		as restated
	£	£
Bank overdrafts	583,622	532,157
Hire purchase contracts	657,417	654,959
	<u>1,241,039</u>	<u>1,187,116</u>

The hire purchase agreements are secured by a fixed charge over the assets of the business.

The invoice discounting account is secured on the trade debtors of the company.

17. PROVISIONS FOR LIABILITIES

	30.9.14	30.9.13
		as restated
	£	£
Deferred tax	123,333	70,886
	<u>123,333</u>	<u>70,886</u>
		Deferred tax
		£
Balance at 1 October 2013		70,886
Reversal of timing differences		52,447
		<u>123,333</u>
Balance at 30 September 2014		<u>123,333</u>

BAKERS WASTE SERVICES LTD

Notes to the Abbreviated Accounts - continued for the Year Ended 30 September 2014

18. CALLED UP SHARE CAPITAL

Allotted and issued:		Nominal value:	30.9.14	30.9.13 as restated
Number:	Class:		£	£
100	Share capital 1	£1	<u>100</u>	<u>100</u>

19. RESERVES

	Profit and loss account £
At 1 October 2013	453,667
Prior year adjustment	<u>(120,590)</u>
	333,077
Profit for the year	<u>174,900</u>
At 30 September 2014	<u>507,977</u>

20. ULTIMATE PARENT COMPANY

The ultimate parent company is BWS Holdings (UK) Limited as it holds 60% of the share capital of Bakers Waste Services Limited.

21. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in other creditors is an amount of £53,882 (2013: £74,718) due to P A Baker, the director of the company. This amount is interest free. In respect of the company's confidential invoicing discounting facility, P A Baker has guaranteed that he will retain a credit balance of £50,000 with the company at all times for the duration of the facility.

During the year £65,946 was advanced to P A Baker. The amount repaid during the year was £45,110.

22. RELATED PARTY DISCLOSURES

Other creditors includes a balance of £24,971 (2013: £71,971) owing to BWS Holdings (UK) Limited.

Included in other debtors is an amount of £10,321 (2013: £6,089) due from Workstuff (UK) Limited, a company which is a wholly owned subsidiary of Bakers Waste Services Limited.

BWS Holdings (UK) Ltd

A company in which P A Baker is a shareholder

There is a regular amount of £1,000 transferred to BWS Holdings (UK) Ltd which is repayment of a loan in respect of previously declared dividends.

The loan is interest free and repayable on demand.

30.9.14 30.9.13

BAKERS WASTE SERVICES LTD

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2014**

	£	as restated £
Amount due to related party at the balance sheet date	<u>24,971</u>	<u>71,971</u>
23. ULTIMATE CONTROLLING PARTY		
The ultimate controlling party is Mr P Baker.		
24. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	30.9.14	30.9.13 as restated
	£	£
Profit for the financial year	<u>174,900</u>	<u>82,193</u>
Net addition to shareholders' funds	174,900	82,193
Opening shareholders' funds (originally £453,767 before prior year adjustment of £(120,590))	<u>333,177</u>	<u>250,984</u>
Closing shareholders' funds	<u><u>508,077</u></u>	<u><u>333,177</u></u>