

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 APRIL 2020 TO 30 MARCH 2021**  
**FOR**  
**LOVE WASTE LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 APRIL 2020 TO 30 MARCH 2021

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

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**LOVE WASTE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1 APRIL 2020 TO 30 MARCH 2021**

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**DIRECTORS:**

Mr R Snaith  
Mr P G Simpson

**REGISTERED OFFICE:**

1 Warburton Hey  
Rainhill  
Merseyside  
L35 4LE

**BUSINESS ADDRESS:**

196 Stringes Lane  
Willenhall  
West Midlands  
WV13 1LD

**REGISTERED NUMBER:**

07550339 (England and Wales)

**ACCOUNTANTS:**

Livesey Spottiswood Ltd  
Chartered Accountants  
17 George Street  
St Helens  
Merseyside  
WA10 1DB

**ABRIDGED BALANCE SHEET**  
**30 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		144,232		150,592
<b>CURRENT ASSETS</b>					
Stocks		-		60,000	
Debtors		178,470		283,217	
Cash at bank		<u>232,563</u>		<u>124,678</u>	
		411,033		467,895	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>377,461</u>		<u>363,267</u>	
<b>NET CURRENT ASSETS</b>			<u>33,572</u>		<u>104,628</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			177,804		255,220
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>41,667</u>		-
<b>NET ASSETS</b>			<u>136,137</u>		<u>255,220</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		20,000		20,000
Retained earnings			<u>116,137</u>		<u>235,220</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>136,137</u>		<u>255,220</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 30 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 15 December 2021 and were signed on its behalf by:

Mr P G Simpson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 APRIL 2020 TO 30 MARCH 2021**

**1. STATUTORY INFORMATION**

Love Waste 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES****Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery	-	15% on reducing balance
Fixtures and fittings	-	15% on reducing balance
Computer equipment	-	3 years straight line

Assets are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

**Stocks**

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

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2020 TO 30 MARCH 2021**

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 5 (2020 - 5) .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2020	159,637
Additions	46,379
Disposals	<u>(35,000)</u>
At 30 March 2021	<u>171,016</u>
<b>DEPRECIATION</b>	
At 1 April 2020	9,045
Charge for period	26,325
Eliminated on disposal	<u>(8,586)</u>
At 30 March 2021	<u>26,784</u>
<b>NET BOOK VALUE</b>	
At 30 March 2021	<u>144,232</u>
At 31 March 2020	<u>150,592</u>

**5. CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2021 £	2020 £
20,000	Ordinary	1	<u>20,000</u>	<u>20,000</u>

**6. OTHER FINANCIAL COMMITMENTS**

The total financial commitment at the year end was £4,500 (2020 - £4,500).

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.