

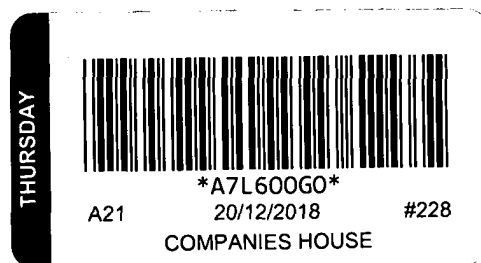
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**BUSINESS WASTE MANAGEMENT LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2018**



**BUSINESS WASTE MANAGEMENT LIMITED**  
**REGISTERED NUMBER:07969398**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	<u>53,812</u>	<u>81,291</u>
		<b>53,812</b>	<b>81,291</b>
<b>Current assets</b>			
Stocks	5	9,791	1,243
Debtors: amounts falling due within one year	6	144,454	131,239
Cash at bank and in hand	7	<u>76,250</u>	<u>33,683</u>
		<b>230,495</b>	<b>166,165</b>
Creditors: amounts falling due within one year	8	<u>(82,307)</u>	<u>(177,807)</u>
<b>Net current assets/(liabilities)</b>		<u><b>148,188</b></u>	<u><b>(11,642)</b></u>
<b>Total assets less current liabilities</b>		<b>202,000</b>	<b>69,649</b>
<b>Provisions for liabilities</b>			
Deferred tax	10	<u>(7,526)</u>	<u>(11,169)</u>
		<b>(7,526)</b>	<b>(11,169)</b>
<b>Net assets</b>		<u><b>194,474</b></u>	<u><b>58,480</b></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>193,474</u>	<u>57,480</u>
		<b>194,474</b>	<b>58,480</b>

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**BUSINESS WASTE MANAGEMENT LIMITED**  
**REGISTERED NUMBER:07969398**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2018**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Mr R J Harris**  
Director

Date:

19/12/18

The notes on pages 3 to 8 form part of these financial statements.



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## **BUSINESS WASTE MANAGEMENT LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018**

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#### **1. General information**

Business Waste Management Limited is a private company limited by its shares, domiciled in England, registration number 07969398. The registered office is Peterbridge House, The Lakes, Northampton, NN4 7HB and principal place of business is The Long Barn, Eakley Lanes, Stoke Goldington, Bucks, MK16 8LP.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.4 Finance costs**

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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## BUSINESS WASTE MANAGEMENT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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#### 2. Accounting policies (continued)

##### 2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Property improvements	- Depreciation at 20% per annum
Plant and machinery	- Depreciation at 20% per annum
Motor vehicles	- Depreciation at 25% per annum
Office equipment	- Depreciation at 15% per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

##### 2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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## BUSINESS WASTE MANAGEMENT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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#### 2. Accounting policies (continued)

##### 2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

#### 4. Tangible fixed assets

	Property improve- ments £	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 1 March 2017	20,965	9,760	95,182	7,033	132,940
Additions	-	-	-	817	817
Disposals	-	(8,104)	-	-	(8,104)
At 28 February 2018	20,965	1,656	95,182	7,850	125,653
<b>Depreciation</b>					
At 1 March 2017	7,242	3,366	36,160	4,881	51,649
Charge for the year on owned assets	2,885	872	18,592	1,085	23,434
Disposals	-	(3,242)	-	-	(3,242)
At 28 February 2018	10,127	996	54,752	5,966	71,841
<b>Net book value</b>					
At 28 February 2018	10,838	660	40,430	1,884	53,812
At 28 February 2017	13,723	6,394	59,022	2,152	81,291

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**BUSINESS WASTE MANAGEMENT LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**5. Stocks**

	2018 £	2017 £
Goods for resale	9,791	1,243
	<u>9,791</u>	<u>1,243</u>

**6. Debtors**

	2018 £	2017 £
Trade debtors	119,522	117,979
Other debtors	24,932	13,260
	<u>144,454</u>	<u>131,239</u>

**7. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank and in hand	76,250	33,683
	<u>76,250</u>	<u>33,683</u>

**8. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	1,224	7,341
Corporation tax	39,801	824
Other taxation and social security	-	8,917
Other creditors	242	98,808
Accruals and deferred income	41,040	61,917
	<u>82,307</u>	<u>177,807</u>

**9. Financial Instruments**

All financial assets and liabilities are basic financial instruments and are held at amortised cost.

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**BUSINESS WASTE MANAGEMENT LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**10. Deferred taxation**

	2018 £	2017 £
At beginning of year	11,169	5,278
Charged to profit or loss	(3,643)	5,891
<b>At end of year</b>	<b>7,526</b>	<b>11,169</b>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	7,526	11,169
	<b>7,526</b>	<b>11,169</b>

**11. Controlling party**

The company was under the control of Mr R J Harris throughout the year. Mr R J Harris is the managing director and majority shareholder.