

**B AND B WASTE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

E. H. Taylors
203 London Road
Hadleigh
Benfleet
Essex
SS7 2RD

B and B Waste Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–6

B and B Waste Ltd
Balance Sheet
As At 31 March 2023

Registered number: 11267222

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		6,825		7,995
Tangible Assets	5		19,973		26,609
			26,798		34,604
CURRENT ASSETS					
Debtors	6	66,470		58,980	
Cash at bank and in hand		32,572		33,893	
		99,042		92,873	
Creditors: Amounts Falling Due Within One Year	7	(72,094)		(60,671)	
NET CURRENT ASSETS (LIABILITIES)			26,948		32,202
TOTAL ASSETS LESS CURRENT LIABILITIES			53,746		66,806
Creditors: Amounts Falling Due After More Than One Year	8		(31,454)		(46,903)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(4,463)		(5,056)
NET ASSETS			17,829		14,847
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Profit and Loss Account			17,827		14,845
SHAREHOLDERS' FUNDS			17,829		14,847

B and B Waste Ltd
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Barry Jones

Director

29th January 2024

The notes on pages 3 to 6 form part of these financial statements.

B and B Waste Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

B and B Waste Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11267222 . The registered office is 203 London Road, Hadleigh , Essex , SS7 2RD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance

2.5. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

B and B Waste Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of changes in equity because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 2)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2022	11,700
As at 31 March 2023	11,700
Amortisation	
As at 1 April 2022	3,705
Provided during the period	1,170
As at 31 March 2023	4,875
Net Book Value	
As at 31 March 2023	6,825
As at 1 April 2022	7,995

B and B Waste Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

5. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2022	43,187	278	43,465
As at 31 March 2023	43,187	278	43,465
Depreciation			
As at 1 April 2022	16,741	115	16,856
Provided during the period	6,612	24	6,636
As at 31 March 2023	23,353	139	23,492
Net Book Value			
As at 31 March 2023	19,834	139	19,973
As at 1 April 2022	26,446	163	26,609

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	34,646	50,021
Other debtors	2,000	2,000
Directors' loan accounts	29,824	6,959
	66,470	58,980

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	5,534	4,838
Trade creditors	4,711	9,786
Bank loans and overdrafts	9,915	9,660
Corporation tax	35,153	14,827
Other taxes and social security	513	253
VAT	14,525	14,805
Other creditors	-	47
Credit card	161	-
Accruals and deferred income	1,582	6,455
	72,094	60,671

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	7,327	12,861
Bank loans	24,127	34,042
	31,454	46,903

B and B Waste Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

9. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured. The obligations under finance leases and hire purchase contracts are secured against the asset which is the subject of the contract. The Bounce-Back loan is secured by Government guarantee.

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	12,861	17,699
Bank loans and overdrafts	34,042	43,702

10. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	5,534	4,838
Later than one year and not later than five years	7,327	12,861
	<u>12,861</u>	<u>17,699</u>
	<u>12,861</u>	<u>17,699</u>

11. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

12. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2023
	£	£	£	£	£
Mr Barry R Jones	3,999	20,524	3,999	-	20,524
Mr Barry Jones	2,960	9,300	2,960	-	9,300

The above loans are unsecured, interest free and repayable on demand.

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.