

REGISTERED NUMBER: 04583514 (England and Wales)

Unaudited Financial Statements For The Year Ended 5th April 2016

for

Abbey Waste Control Limited

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For The Year Ended 5th April 2016**

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Abbey Waste Control Limited

**Company Information
For The Year Ended 5th April 2016**

DIRECTORS: Mr P A A Bonham
Mr T M A Bonham

SECRETARY: Mr P A A Bonham

REGISTERED OFFICE: Victory House
245 Southtown Road
Great Yarmouth
Norfolk
NR31 0JJ

REGISTERED NUMBER: 04583514 (England and Wales)

ACCOUNTANTS: Aston Shaw Ltd
The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

Abbey Waste Control Limited (Registered number: 04583514)**Balance Sheet
5th April 2016**

	Notes	5/4/16 £	£	5/4/15 £	£
FIXED ASSETS					
Intangible assets	2		8,614		8,614
Tangible assets	3		692,049		676,616
Investments	4		<u>86,627</u>		<u>86,627</u>
			787,290		771,857
CURRENT ASSETS					
Debtors	5	146,606		175,241	
Cash at bank		<u>3,437</u>		<u>2,807</u>	
		150,043		178,048	
CREDITORS					
Amounts falling due within one year	6	<u>333,917</u>		<u>343,804</u>	
NET CURRENT LIABILITIES			(183,874)		(165,756)
TOTAL ASSETS LESS CURRENT LIABILITIES			603,416		606,101
CREDITORS					
Amounts falling due after more than one year	7		(270,917)		(272,654)
PROVISIONS FOR LIABILITIES	9		<u>(5,056)</u>		<u>(7,350)</u>
NET ASSETS			<u>327,443</u>		<u>326,097</u>
CAPITAL AND RESERVES					
Called up share capital	10		3,000		3,000
Revaluation reserve	11		113,550		113,550
Retained earnings	11		<u>210,893</u>		<u>209,547</u>
SHAREHOLDERS' FUNDS			<u>327,443</u>		<u>326,097</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2016 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 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.
- (b)

Abbey Waste Control Limited (Registered number: 04583514)

Balance Sheet - continued
5th April 2016

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.

The financial statements were approved by the Board of Directors on 4th January 2017 and were signed on its behalf by:

Mr P A A Bonham - Director

**Notes to the Financial Statements
For The Year Ended 5th April 2016**

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of six years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Deferred tax

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

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 profit or loss in the period to which they relate.

Going concern

These financial statements have been prepared on the going concern basis. The Directors consider this basis to be appropriate but have not assessed a period in excess of 12 months from the date of approving the accounts.

2. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Patents and licences £	Totals £
COST			
At 6th April 2015 and 5th April 2016	<u>56,800</u>	<u>8,614</u>	<u>65,414</u>
AMORTISATION			
At 6th April 2015 and 5th April 2016	<u>56,800</u>	<u>-</u>	<u>56,800</u>
NET BOOK VALUE			
At 5th April 2016	<u>-</u>	<u>8,614</u>	<u>8,614</u>
At 5th April 2015	<u>-</u>	<u>8,614</u>	<u>8,614</u>

Notes to the Financial Statements - continued
For The Year Ended 5th April 2016

3. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST OR VALUATION			
At 6th April 2015	610,000	6,064	130,686
Additions	31,000	-	-
At 5th April 2016	<u>641,000</u>	<u>6,064</u>	<u>130,686</u>
DEPRECIATION			
At 6th April 2015	-	-	95,235
Charge for year	-	-	8,863
At 5th April 2016	-	-	<u>104,098</u>
NET BOOK VALUE			
At 5th April 2016	<u>641,000</u>	<u>6,064</u>	<u>26,588</u>
At 5th April 2015	<u>610,000</u>	<u>6,064</u>	<u>35,451</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION				
At 6th April 2015	6,344	69,302	8,865	831,261
Additions	-	-	-	31,000
At 5th April 2016	<u>6,344</u>	<u>69,302</u>	<u>8,865</u>	<u>862,261</u>
DEPRECIATION				
At 6th April 2015	4,308	48,185	6,917	154,645
Charge for year	509	5,280	915	15,567
At 5th April 2016	<u>4,817</u>	<u>53,465</u>	<u>7,832</u>	<u>170,212</u>
NET BOOK VALUE				
At 5th April 2016	<u>1,527</u>	<u>15,837</u>	<u>1,033</u>	<u>692,049</u>
At 5th April 2015	<u>2,036</u>	<u>21,117</u>	<u>1,948</u>	<u>676,616</u>

Cost or valuation at 5th April 2016 is represented by:

	Freehold property £	Improvements to property £	Plant and machinery £	
Valuation in 2016	<u>641,000</u>	<u>6,064</u>	<u>130,686</u>	
	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2016	<u>6,344</u>	<u>69,302</u>	<u>8,865</u>	<u>862,261</u>

**Notes to the Financial Statements - continued
For The Year Ended 5th April 2016**

3. TANGIBLE FIXED ASSETS - continued

If Freehold property had not been revalued it would have been included at the following historical cost:

	5/4/16 £	5/4/15 £
Cost	<u>527,450</u>	<u>496,450</u>
Value of land in freehold land and buildings	<u>527,450</u>	<u>496,450</u>

Freehold property was valued on an open market basis on 5th April 2016 by the management of the company.

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 6th April 2015 and 5th April 2016	<u>86,627</u>
NET BOOK VALUE	
At 5th April 2016	<u>86,627</u>
At 5th April 2015	<u>86,627</u>

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

GWL Security Ltd

Nature of business: Locksmiths

	%	5/4/16 £	5/4/15 £
Class of shares:	holding		
Ordinary	100.00		
Aggregate capital and reserves		3,133	2,891
Loss for the year		<u>(898)</u>	<u>(277)</u>

Abbeychem Limited

Nature of business: Merchants of industrial chemicals

	%	5/4/16 £	5/4/15 £
Class of shares:	holding		
Ordinary	100.00		
Aggregate capital and reserves		323,071	319,035
Profit for the year		<u>5,045</u>	<u>103,162</u>

Notes to the Financial Statements - continued
For The Year Ended 5th April 2016

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5/4/16	5/4/15
		£	£
	Trade debtors	58,435	82,236
	Other debtors	87,136	87,136
	Prepayments	1,035	5,869
		<u>146,606</u>	<u>175,241</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5/4/16	5/4/15
		£	£
	Bank loans and overdrafts	35,670	31,370
	Hire purchase contracts	5,667	9,833
	Trade creditors	31,438	42,069
	Credit cards	36,299	14,624
	Tax	2,630	709
	Social security and other taxes	22,437	14,575
	VAT	118,026	80,187
	Other creditors	71,844	136,648
	Directors' current accounts	8,084	12,021
	Accrued expenses	1,822	1,768
		<u>333,917</u>	<u>343,804</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	5/4/16	5/4/15
		£	£
	Bank loans - 1-2 years	144,298	59,539
	Mortgage	124,258	205,087
	Hire purchase contracts	2,361	8,028
		<u>270,917</u>	<u>272,654</u>
8.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		5/4/16	5/4/15
		£	£
	Loans	<u>304,226</u>	<u>295,996</u>
	The bank loan from Barclays Bank PLC is secured by a fixed charge over the freehold property owned by the company.		
9.	PROVISIONS FOR LIABILITIES	5/4/16	5/4/15
		£	£
	Deferred tax	<u>5,056</u>	<u>7,350</u>

Notes to the Financial Statements - continued
For The Year Ended 5th April 2016

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 6th April 2015	7,350
Provided during year	<u>(2,294)</u>
Balance at 5th April 2016	<u>5,056</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value: £1	5/4/16 £ <u>3,000</u>	5/4/15 £ <u>3,000</u>
3,000	Ordinary			

11. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 6th April 2015	209,547	113,550	323,097
Profit for the year	<u>1,346</u>		<u>1,346</u>
At 5th April 2016	<u>210,893</u>	<u>113,550</u>	<u>324,443</u>

12. RELATED PARTY DISCLOSURES

The company received management fees of £386,172 (2015 - £572,393) from Abbeychem Limited, an associated company, under normal terms during the year.

The company paid management fees of £44,000 (2015 - £240,000) to Abbeychem Limited, an associated company, under normal terms during the year.

During the year there were bank transfers between the company and Abbeychem Limited, an associated company. At the Balance Sheet date the company owed £9,578 (2015 - £74,382) and this is included in Other Creditors.

The company has made loans in the current and preceding periods to associated companies. The amounts outstanding at the Balance Sheet date were:

	2016	2015
GWL Security Limited	£15,200	£15,200
Interweld Engineering Limited	£9,340	£9,340

No interest was charged on the loans to GWL Security Limited and Interweld Engineering Ltd.

The company received loans in the preceding periods from an associated company. The amount owing at the Balance Sheet date was:

	2016	2015
Abbeychem Limited	£9,578	£74,382

**Notes to the Financial Statements - continued
For The Year Ended 5th April 2016**

13. ULTIMATE CONTROLLING PARTY

The company was controlled in this and the preceding period by the Directors by virtue of their shareholdings.

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.