

REGISTERED NUMBER: 04583514 (England and Wales)

Unaudited Financial Statements For The Year Ended 5th April 2017

for

Abbey Waste Control Limited

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For The Year Ended 5th April 2017**

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Abbey Waste Control Limited

**Company Information
For The Year Ended 5th April 2017**

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 2017**

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		8,614
Tangible assets	5		650,969
Investments	6		<u>86,627</u>
			746,210
CURRENT ASSETS			
Debtors	7	170,001	
Cash at bank		<u>2,781</u>	
		172,782	
CREDITORS			
Amounts falling due within one year	8	<u>357,908</u>	
NET CURRENT LIABILITIES			<u>(185,126)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			561,084
CREDITORS			
Amounts falling due after more than one year	9		(226,129)
PROVISIONS FOR LIABILITIES			<u>(3,613)</u>
NET ASSETS			<u>331,342</u>
CAPITAL AND RESERVES			
Called up share capital			3,000
Revaluation reserve	11		113,550
Retained earnings			<u>214,792</u>
SHAREHOLDERS' FUNDS			<u>331,342</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2017 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 2017**

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.

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 on 25th September 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 2017**

1. STATUTORY INFORMATION

Abbey Waste Control 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil 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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
For The Year Ended 5th April 2017

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
COST			
At 6th April 2016 and 5th April 2017	<u>56,800</u>	<u>8,614</u>	<u>65,414</u>
AMORTISATION			
At 6th April 2016 and 5th April 2017	<u>56,800</u>	<u>-</u>	<u>56,800</u>
NET BOOK VALUE			
At 5th April 2017	<u>-</u>	<u>8,614</u>	<u>8,614</u>
At 5th April 2016	<u>-</u>	<u>8,614</u>	<u>8,614</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST OR VALUATION			
At 6th April 2016	641,000	6,064	130,686
Additions	-	-	2,150
Disposals	(31,000)	-	-
At 5th April 2017	<u>610,000</u>	<u>6,064</u>	<u>132,836</u>
DEPRECIATION			
At 6th April 2016	-	-	104,098
Charge for year	-	-	7,185
At 5th April 2017	<u>-</u>	<u>-</u>	<u>111,283</u>
NET BOOK VALUE			
At 5th April 2017	<u>610,000</u>	<u>6,064</u>	<u>21,553</u>
At 5th April 2016	<u>641,000</u>	<u>6,064</u>	<u>26,588</u>

Notes to the Financial Statements - continued
For The Year Ended 5th April 2017

5. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION				
At 6th April 2016	6,344	69,302	8,865	862,261
Additions	-	-	-	2,150
Disposals	-	-	-	(31,000)
At 5th April 2017	<u>6,344</u>	<u>69,302</u>	<u>8,865</u>	<u>833,411</u>
DEPRECIATION				
At 6th April 2016	4,817	53,465	7,832	170,212
Charge for year	382	3,959	704	12,230
At 5th April 2017	<u>5,199</u>	<u>57,424</u>	<u>8,536</u>	<u>182,442</u>
NET BOOK VALUE				
At 5th April 2017	<u>1,145</u>	<u>11,878</u>	<u>329</u>	<u>650,969</u>
At 5th April 2016	<u>1,527</u>	<u>15,837</u>	<u>1,033</u>	<u>692,049</u>

Cost or valuation at 5th April 2017 is represented by:

	Freehold property £	Improvements to property £	Plant and machinery £
Valuation in 2017	<u>610,000</u>	<u>6,064</u>	<u>132,836</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2017	<u>6,344</u>	<u>69,302</u>	<u>8,865</u>	<u>833,411</u>

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

Cost	<u>£</u> <u>496,450</u>
Value of land in freehold land and buildings	<u>496,450</u>

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

Notes to the Financial Statements - continued
For The Year Ended 5th April 2017

6. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 6th April 2016
and 5th April 2017

86,627

NET BOOK VALUE

At 5th April 2017

86,627

At 5th April 2016

86,627

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Trade debtors

40,696

Other debtors

127,521

Prepayments

1,784

170,001

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Bank loans and overdrafts

38,697

Hire purchase contracts

2,361

Trade creditors

42,476

Credit cards

9,893

Tax

4,891

Social security and other taxes

37,630

VAT

157,310

Other creditors

62,266

Directors' current accounts

422

Accrued expenses

1,962

357,908

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

£

Bank loans - 1-2 years

120,560

Mortgage

105,569

226,129

10. **SECURED DEBTS**

The following secured debts are included within creditors:

£

Loans

264,826

The bank loan from Barclays Bank PLC is secured by a fixed charge over the freehold property owned by the company.

Notes to the Financial Statements - continued
For The Year Ended 5th April 2017

11. RESERVES

	Revaluation reserve £
At 6th April 2016 and 5th April 2017	<u>113,550</u>

12. RELATED PARTY DISCLOSURES

The company received management fees of £410,519 (2016 - £386,172) from 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 was owed £19,642 (2016 - £9,578 owed) and this is included in Other Debtors.

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

	2017	2016
GWL Security Limited	£14,943	£15,200
Interweld Engineering Limited	£9,340	£9,340

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

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.