

REGISTERED NUMBER: 04583514 (England and Wales)

Unaudited Financial Statements For The Year Ended 5th April 2018

for

Abbey Waste Control Limited

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For The Year Ended 5th April 2018**

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Abbey Waste Control Limited

**Company Information
For The Year Ended 5th April 2018**

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 2018**

	Notes	5/4/18 £	£	5/4/17 £	£
FIXED ASSETS					
Intangible assets	4		8,614		8,614
Tangible assets	5		641,461		650,969
Investments	6		<u>86,627</u>		<u>86,627</u>
			<u>736,702</u>		<u>746,210</u>
CURRENT ASSETS					
Debtors	7	215,759		170,001	
Cash at bank		<u>17,846</u>		<u>2,781</u>	
		233,605		172,782	
CREDITORS					
Amounts falling due within one year	8	<u>442,813</u>		<u>357,908</u>	
NET CURRENT LIABILITIES			<u>(209,208)</u>	<u>(185,126)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			527,494	561,084	
CREDITORS					
Amounts falling due after more than one year	9		(188,438)		(226,129)
PROVISIONS FOR LIABILITIES			<u>(2,099)</u>	<u>(3,613)</u>	
NET ASSETS			<u>336,957</u>	<u>331,342</u>	
CAPITAL AND RESERVES					
Called up share capital			3,000		3,000
Revaluation reserve	11		113,550		113,550
Retained earnings			<u>220,407</u>		<u>214,792</u>
SHAREHOLDERS' FUNDS			<u>336,957</u>	<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 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2018 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 2018

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 12th November 2018 and were signed on its behalf by:

Mr T M A Bonham - Director

**Notes to the Financial Statements
For The Year Ended 5th April 2018**

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.

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.

Notes to the Financial Statements - continued
For The Year Ended 5th April 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2017 - 15) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Patents and licences £	Totals £
COST			
At 6th April 2017 and 5th April 2018	<u>56,800</u>	<u>8,614</u>	<u>65,414</u>
AMORTISATION			
At 6th April 2017 and 5th April 2018	<u>56,800</u>	<u>-</u>	<u>56,800</u>
NET BOOK VALUE			
At 5th April 2018	<u>-</u>	<u>8,614</u>	<u>8,614</u>
At 5th April 2017	<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 2017	610,000	6,064	132,836
Disposals	-	-	(5,500)
At 5th April 2018	<u>610,000</u>	<u>6,064</u>	<u>127,336</u>
DEPRECIATION			
At 6th April 2017	-	-	111,283
Charge for year	-	-	5,923
Eliminated on disposal	-	-	(5,500)
At 5th April 2018	<u>-</u>	<u>-</u>	<u>111,706</u>
NET BOOK VALUE			
At 5th April 2018	<u>610,000</u>	<u>6,064</u>	<u>15,630</u>
At 5th April 2017	<u>610,000</u>	<u>6,064</u>	<u>21,553</u>

Notes to the Financial Statements - continued
For The Year Ended 5th April 2018

5. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION				
At 6th April 2017	6,344	69,302	8,865	833,411
Disposals	-	-	-	(5,500)
At 5th April 2018	<u>6,344</u>	<u>69,302</u>	<u>8,865</u>	<u>827,911</u>
DEPRECIATION				
At 6th April 2017	5,199	57,424	8,536	182,442
Charge for year	286	2,970	329	9,508
Eliminated on disposal	-	-	-	(5,500)
At 5th April 2018	<u>5,485</u>	<u>60,394</u>	<u>8,865</u>	<u>186,450</u>
NET BOOK VALUE				
At 5th April 2018	<u>859</u>	<u>8,908</u>	<u>-</u>	<u>641,461</u>
At 5th April 2017	<u>1,145</u>	<u>11,878</u>	<u>329</u>	<u>650,969</u>

Cost or valuation at 5th April 2018 is represented by:

	Freehold property £	Improvements to property £	Plant and machinery £
Valuation in 2018	<u>610,000</u>	<u>6,064</u>	<u>127,336</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2018	<u>6,344</u>	<u>69,302</u>	<u>8,865</u>	<u>827,911</u>

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

	5/4/18 £	5/4/17 £
Cost	<u>496,450</u>	<u>496,450</u>
Value of land in freehold land and buildings	<u>496,450</u>	<u>496,450</u>

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

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 6th April 2017 and 5th April 2018	<u>86,627</u>
NET BOOK VALUE	
At 5th April 2018	<u>86,627</u>
At 5th April 2017	<u>86,627</u>

Notes to the Financial Statements - continued
For The Year Ended 5th April 2018

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5/4/18	5/4/17
	£	£
Trade debtors	70,420	40,696
Other debtors	142,842	127,521
Prepayments	2,497	1,784
	<u>215,759</u>	<u>170,001</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5/4/18	5/4/17
	£	£
Bank loans and overdrafts	38,285	38,697
Hire purchase contracts	-	2,361
Trade creditors	49,049	42,476
Credit cards	15,744	9,893
Tax	8,814	4,891
Social security and other taxes	35,501	37,630
VAT	220,887	157,310
Other creditors	71,866	62,266
Directors' current accounts	426	422
Accrued expenses	2,241	1,962
	<u>442,813</u>	<u>357,908</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	5/4/18	5/4/17
	£	£
Bank loans - 1-2 years	97,605	120,560
Mortgage	90,833	105,569
	<u>188,438</u>	<u>226,129</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	5/4/18	5/4/17
	£	£
Loans	<u>226,723</u>	<u>264,826</u>

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

11. RESERVES

	Revaluation reserve £
At 6th April 2017 and 5th April 2018	<u>113,550</u>

Notes to the Financial Statements - continued
For The Year Ended 5th April 2018

12. **RELATED PARTY DISCLOSURES**

The company received management fees of £964,561 (2017 - £410,159) 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 £35,403 (2017 - £19,642) 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:

	2018	2017
GWL Security Limited	£14,943	£14,943
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.