

Enviro-Waste Limited
Abbreviated Unaudited Accounts
for the Year Ended
31 August 2014

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for the Year Ended 31 August 2014

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**Company Information
for the Year Ended 31 August 2014**

DIRECTORS:

P J Dunne
M A Edwards

REGISTERED OFFICE:

6-14 Brunel Way
Mundford Road
Thetford
Norfolk
IP24 1HP

REGISTERED NUMBER:

02615521 (England and Wales)

ACCOUNTANTS:

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Abbreviated Balance Sheet
31 August 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		1		1
Tangible assets	3		<u>617,721</u>		<u>1,100,133</u>
			617,722		1,100,134
CURRENT ASSETS					
Stocks		133,763		11,949	
Debtors	4	780,314		853,176	
Cash at bank and in hand		<u>180</u>		<u>12,584</u>	
		914,257		877,709	
CREDITORS					
Amounts falling due within one year	5	<u>833,303</u>		<u>1,303,585</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>80,954</u>		<u>(425,876)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			698,676		674,258
CREDITORS					
Amounts falling due after more than one year	5		<u>304,338</u>		<u>470,575</u>
NET ASSETS			<u>394,338</u>		<u>203,683</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Profit and loss account			<u>393,338</u>		<u>202,683</u>
SHAREHOLDERS' FUNDS			<u>394,338</u>		<u>203,683</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 May 2015 and were signed on its behalf by:

M A Edwards - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis despite the fact that the company had net current liabilities of £470,216 at the balance sheet date. The owner of the company believes that future profitability and the ongoing financial support provided by a related party will enable the company to honour its debts as they fall due.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost of buildings
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013 and 31 August 2014	<u>126,755</u>
AMORTISATION	
At 1 September 2013 and 31 August 2014	<u>126,754</u>
NET BOOK VALUE	
At 31 August 2014	<u>1</u>
At 31 August 2013	<u>1</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013	2,310,306
Additions	12,892
Disposals	(1,203,683)
At 31 August 2014	<u>1,119,515</u>
DEPRECIATION	
At 1 September 2013	1,210,173
Charge for year	99,704
Eliminated on disposal	(808,083)
At 31 August 2014	<u>501,794</u>
NET BOOK VALUE	
At 31 August 2014	<u>617,721</u>
At 31 August 2013	<u>1,100,133</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 334,781

5. CREDITORS

Creditors include an amount of £ 661,337 for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	<u>92,498</u>	<u>254,582</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2014

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

7. **ULTIMATE PARENT COMPANY**

B M Tankering Limited is regarded by the directors as being the company's ultimate parent company.

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.