

REGISTERED NUMBER: 08530921 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 May 2018
for
Thompson Waste Limited

Contents of the Financial Statements
for the Year Ended 31 May 2018

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	6

Thompson Waste Limited

Company Information
for the Year Ended 31 May 2018

DIRECTORS:

Miss G R Ganley
Mrs A Ganley
P A Ganley

REGISTERED OFFICE:

The Parade
Hendon
Sunderland
SR2 8NT

REGISTERED NUMBER:

08530921 (England and Wales)

ACCOUNTANTS:

Christopher Bailey
Yoden House
30 Yoden Way
Peterlee
Co. Durham
SR8 1AL

Report of the Directors
for the Year Ended 31 May 2018

The directors present their report with the financial statements of the company for the year ended 31 May 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 June 2017 to the date of this report.

Miss G R Ganley
P A Ganley

Other changes in directors holding office are as follows:

Mrs A Ganley - appointed 11 July 2017

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs A Ganley - Director

21 December 2018

Income Statement
for the Year Ended 31 May 2018

	Notes	31.5.18 £	31.5.17 £
TURNOVER		758,491	889,331
Cost of sales		<u>163,522</u>	<u>308,094</u>
GROSS PROFIT		594,969	581,237
Administrative expenses		<u>499,048</u>	<u>542,023</u>
OPERATING PROFIT	4	95,921	39,214
Profit/loss on sale of intangible fixed assets	5	<u>2,759</u>	<u>-</u>
		93,162	39,214
Interest payable and similar expenses		<u>10,743</u>	<u>2,682</u>
PROFIT BEFORE TAXATION		82,419	36,532
Tax on profit		<u>(33,120)</u>	<u>35,923</u>
PROFIT FOR THE FINANCIAL YEAR		<u>115,539</u>	<u>609</u>

Balance Sheet
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Intangible assets	6		90,000		-
Tangible assets	7		<u>222,938</u>		<u>165,603</u>
			312,938		165,603
CURRENT ASSETS					
Stocks		35,000		50,000	
Debtors	8	152,824		183,195	
Cash at bank and in hand		<u>10,072</u>		<u>291</u>	
		197,896		233,486	
CREDITORS					
Amounts falling due within one year	9	<u>179,079</u>		<u>298,379</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>18,817</u>		<u>(64,893)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			331,755		100,710
CREDITORS					
Amounts falling due after more than one year	10		(206,106)		(57,480)
PROVISIONS FOR LIABILITIES	11		-		(33,120)
NET ASSETS			<u>125,649</u>		<u>10,110</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>125,549</u>		<u>10,010</u>
SHAREHOLDERS' FUNDS			<u>125,649</u>		<u>10,110</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

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

The financial statements have been prepared 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 21 December 2018 and were signed on its behalf by:

Mrs A Ganley - Director

Notes to the Financial Statements
for the Year Ended 31 May 2018

1. **STATUTORY INFORMATION**

Thompson Waste 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Development costs 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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2017 - NIL) .

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.5.18	31.5.17
	£	£
Depreciation - owned assets	33,515	33,083
Development costs amortisation	<u>10,000</u>	<u>-</u>

5. **EXCEPTIONAL ITEMS**

	31.5.18	31.5.17
	£	£
Profit/loss on sale of intangible fixed assets	<u>(2,759)</u>	<u>-</u>

6. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
Additions	<u>100,000</u>
At 31 May 2018	<u>100,000</u>
AMORTISATION	
Charge for year	<u>10,000</u>
At 31 May 2018	<u>10,000</u>
NET BOOK VALUE	
At 31 May 2018	<u>90,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

7. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2017	237,007
Additions	98,409
Disposals	(7,559)
At 31 May 2018	<u>327,857</u>
DEPRECIATION	
At 1 June 2017	71,404
Charge for year	33,515
At 31 May 2018	<u>104,919</u>
NET BOOK VALUE	
At 31 May 2018	<u>222,938</u>
At 31 May 2017	<u>165,603</u>

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

	31.5.18 £	31.5.17 £
Trade debtors	108,406	116,394
Other debtors	<u>44,418</u>	<u>66,801</u>
	<u>152,824</u>	<u>183,195</u>

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

	31.5.18 £	31.5.17 £
Bank loans and overdrafts	66,063	79,003
Hire purchase contracts	40,842	38,115
Trade creditors	48,119	53,447
Taxation and social security	23,055	17,604
Other creditors	<u>1,000</u>	<u>110,210</u>
	<u>179,079</u>	<u>298,379</u>

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

	31.5.18 £	31.5.17 £
Hire purchase contracts	119,047	57,480
Other creditors	<u>87,059</u>	<u>-</u>
	<u>206,106</u>	<u>57,480</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

11. PROVISIONS FOR LIABILITIES

	31.5.18	31.5.17
	£	£
Deferred tax	<u>-</u>	<u>33,120</u>
		Deferred
		tax
		£
Balance at 1 June 2017		33,120
Credit to Income Statement during year		<u>(33,120)</u>
Balance at 31 May 2018		<u>-</u>

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.