Registered number: 09978621

AB WASTE SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

J&M Thomas Accountants

AB Waste Solutions Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—7

AB Waste Solutions Ltd
Balance Sheet
As at 31 January 2019

Registered number: 09978621

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Intangible Assets	**6**		4,000		6,000
Tangible Assets	**7**		28,053		29,244
			32,053		35,244
CURRENT ASSETS					
Stocks	**8**	11,000		10,920	
Debtors	**9**	31,300		39,747	
Cash at bank and in hand		219,142		270,009	
		261,442		320,676	
Creditors: Amounts Falling Due Within One Year	**10**	(61,046)		(167,313)	
NET CURRENT ASSETS (LIABILITIES)			200,396		153,363
TOTAL ASSETS LESS CURRENT LIABILITIES			232,449		188,607
NET ASSETS			232,449		188,607
CAPITAL AND RESERVES					
Called up share capital	**11**		1		1
Profit and Loss Account			232,448		188,606
SHAREHOLDERS' FUNDS			232,449		188,607

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Beanse

14/07/2019

The notes on pages 3 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25.00 % per annum on written down value
Motor Vehicles	25.00 % per annum on written down value

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

6. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2018	10,000
As at 31 January 2019	10,000
Amortisation	
As at 1 February 2018	4,000
Provided during the period	2,000
As at 31 January 2019	6,000
Net Book Value	
As at 31 January 2019	4,000
As at 1 February 2018	6,000

7. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 February 2018	4,055	35,000	39,055
Additions	1,742	6,417	8,159
As at 31 January 2019	5,797	41,417	47,214
Depreciation			
As at 1 February 2018	1,061	8,750	9,811
Provided during the period	1,184	8,166	9,350
As at 31 January 2019	2,245	16,916	19,161
Net Book Value			
As at 31 January 2019	3,552	24,501	28,053
As at 1 February 2018	2,994	26,250	29,244

8. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	11,000	10,920
	11,000	10,920

9. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	31,300	39,747
	31,300	39,747

10. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	5,771	61,459
Corporation tax	18,867	33,471
Other taxes and social security	53	366
VAT	8,535	26,094
Accruals and deferred income	1,250	1,195
Director's loan account	26,570	44,728
	61,046	167,313

11. Share Capital

	2019	2018
Allotted, Called up and fully paid	1	1

12. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2019	2018
	£	£
Mr Andrew Beanse	34,500	-

13. **Dividends**

	2019	2018
	£	£
On equity shares:		
Final dividend paid	34,500	33,500
	34,500	33,500

14. **Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

15. **General Information**

AB Waste Solutions Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09978621. The registered office is Manor Office, 10 Turf Street, Bodmin, Cornwall, PL31 2DH.

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.