Registered Number: SC359178

Scotland

Waste Technologies Limited

Unaudited Abbreviated Financial Statements

For the year ended 30 June 2016

Waste Technologies Limited
Contents Page
For the year ended 30 June 2016

Balance Sheet	1
Notes to the Abbreviated Financial Statements	2 to 3

Registered Number :SC359178

Waste Technologies Limited
Abbreviated Balance Sheet
As at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	569,823	1,140,618
		569,823	**1,140,618**
Current assets			
Debtors		5,690	8,759
Cash at bank and in hand		1,237	11,962
		6,927	**20,721**
Creditors: amounts falling due within one year		(50,370)	(8,646)
Net current liabilities		**(43,443)**	**12,075**
Total assets less current liabilities		**526,380**	**1,152,693**
Creditors: amounts falling due after more than one year		(1,834,052)	(1,519,283)
Net liabilities		**(1,307,672)**	**(366,590)**
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(1,307,673)	(366,591)
Shareholders funds		**(1,307,672)**	**(366,590)**

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

David Michael Green Director

Date approved by the board: 30 March 2017

Waste Technologies Limited
Notes to the Abbreviated Financial Statements
For the year ended 30 June 2016

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the parent company which has undertaken to provide such support for the foreseeable future. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	Not Depreciated
Fixtures and Fittings	15% Reducing balance

Plant and machinery has not been depreciated as it has not yet been brought into use at the year end.

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	**£**
At 01 July 2015	1,140,618
Revaluations	(570,660)
At 30 June 2016	**569,958**
Depreciation	
Charge for year	135
At 30 June 2016	**135**
Net book values	
At 30 June 2016	**569,823**
At 30 June 2015	**1,140,618**

As at 30 June 2016 the plant and equipment, which is wholly represented by its prototype model, was not available for use. The directors considered that an impairment indicator existed and accordingly recognised a provision for impairment of £570,660 (2015 nil) to ensure that the asset is not carried in excess of its recoverable amount. The provision for impairment has reduced the carrying value of the plant to £569,059. In identifying an impairment indicator and determining the recoverable amount of plant and equipment, the directors considered the relationship between its indicative market value and its book value as well as the period of time over which the plant and equipment has been under construction and other factors.

3 Loans to Directors

	At 01/07/2015	Loaned	Repaid	Interest	At 30/06/2016
	£	£	£	£	£
David Michael Green					
Overdrawn Loan Account	(1,170)	35,242	31,888	-	2,184
	(1,170)	**35,242**	**31,888**	**-**	**2,184**

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.