Registered Number:SC359178

Scotland

Waste Technologies Limited

Unaudited Financial Statements

For the year ended 30 June 2017

Waste Technologies Limited

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For the year ended 30 June 2017

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Statement of Financial Position
As at 30 June 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	569,708	569,823
		569,708	**569,823**
Current assets			
Trade and other receivables	3	25,125	5,690
Cash and cash equivalents		44	1,237
		25,169	**6,927**
Trade and other payables: amounts falling due within one year	4	(16,480)	(50,370)
Net current assets		**8,689**	**(43,443)**
Total assets less current liabilities		**578,397**	**526,380**
Trade and other payables: amounts falling due after more than one year	5	(2,080,071)	(1,834,052)
Net liabilities		**(1,501,674)**	**(1,307,672)**
Capital and reserves			
Called up share capital		1	1
Retained earnings		(1,501,675)	(1,307,673)
Shareholders' funds		**(1,501,674)**	**(1,307,672)**

For the year ended 30 June 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.
In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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.

These financial statements were approved and authorised for issue by the Board on 01 June 2018 and were signed by:

David Michael Green Director

Statutory Information

Waste Technologies Limited is a private limited company, limited by shares, domiciled in Scotland, registration number SC359178.

Registered address:
Summit House
4-5 Mitchell Street
Edinburgh
Scotland
EH6 7BD

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Property, plant and equipment

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

Plant and machinery	Not Depreciated
Fixtures and fittings	15% Reducing balance

Foreign currencies

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.

Hire purchase and leasing commitments

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

2. Property, plant and equipment

	Plant and machinery	Fixtures and fittings	Total
Cost or valuation	**£**	**£**	**£**
At 01 July 2016	569,059	899	569,958
At 30 June 2017	**569,059**	**899**	**569,958**
Provision for depreciation and impairment			
At 01 July 2016	-	135	135
Charge for year	-	115	115
At 30 June 2017	**-**	**250**	**250**
Net book value			
At 30 June 2017	**569,059**	**649**	**569,708**
At 30 June 2016	**569,059**	**764**	**569,823**

As at 30 June 2017 the plant and equipment, which is wholly represented by its prototype model, was not available for use and has therefore not been depreciated.
At 30 June 2016 the directors considered that an impairment indicator existed and accordingly recognised a provision for impairment of £570,660 to ensure that the asset was not carried in excess of its recoverable amount. The provision for impairment had reduced the carrying value of the plant from £1,139,719 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 among other factors.

3. Trade and other receivables

	2017	2016
	£	**£**
Trade debtors	9,180	100
Other debtors	15,945	5,590
	25,125	**5,690**

4. Trade and other payables: amounts falling due within one year

	2017	2016
	£	**£**
Trade creditors	8,727	40,743
Taxation and social security	4,501	4,057
Other creditors	3,252	5,570
	16,480	**50,370**

5. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Amounts owed to group undertaking and undertaking in which the company has a participating interest	2,080,071	1,834,052

6. Related party transactions

Included in creditors is a loan from the parent company, Mer Group Limited, of £2,080,071 (2016 £1,834,052). The loan is interest free with no fixed repayment terms.
The parent company and ultimate controlling party is Mer Group Limited, a company incorporated in Australia.

7. Directors advances and guarantees

	At 01/07/2016	Loaned	Repaid	At 30/06/2017
	£	£	£	£
David Michael Green				
Overdrawn Loan Account	2,184	35,373	35,362	2,195
	2,184	**35,373**	**35,362**	**2,195**

8. Average number of persons employed

During the year the average number of employees was 1 (2016 : 1)

9. Transition to FRS 102

These financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies to those used previously

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.