

REGISTERED NUMBER: 04171142 (England and Wales)

Waste Handling Solutions Ltd
Unaudited Financial Statements
for the Year Ended 31 March 2017

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for the Year Ended 31 March 2017

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Waste Handling Solutions Ltd
Company
Information
for the Year Ended 31 March 2017

DIRECTORS:	P A Brown S G Brown E A Smith
SECRETARY:	P A Brown
REGISTERED OFFICE:	Unit 5 Crown Industrial Estate Crown Road Warmley Bristol Avon BS30 8JJ
REGISTERED NUMBER:	04171142 (England and Wales)
ACCOUNTANTS:	Moffat Gilbert 5 Clarendon Place Leamington Spa Warwickshire CV32 5QL

Balance Sheet
31 March
2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		360,872		372,314
			360,873		372,315
CURRENT ASSETS					
Stocks		264,086		250,262	
Debtors	6	141,666		194,846	
Cash at bank and in hand		238,181		290,153	
		643,933		735,261	
CREDITORS					
Amounts falling due within one year	7	303,448		423,475	
NET CURRENT ASSETS			340,485		311,786
TOTAL ASSETS LESS CURRENT LIABILITIES			701,358		684,101
CREDITORS					
Amounts falling due after more than one year	8		(136,492)		(152,469)
PROVISIONS FOR LIABILITIES			(6,186)		(7,738)
NET ASSETS			558,680		523,894
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		558,580		523,794
SHAREHOLDERS' FUNDS			558,680		523,894

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

Balance Sheet - continued
31 March
2017

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.

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

The financial statements were approved by the Board of Directors on 13 December 2017 and were signed on its behalf
by:

P A Brown - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Waste Handling Solutions Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

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.

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
Plant and machinery	- 20% on reducing balance and 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 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 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2016
and 31 March 2017

40,003

AMORTISATION

At 1 April 2016
and 31 March 2017

40,002

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

1
1

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	349,954	197,498	547,452
Additions	-	2,116	2,116
Disposals	-	(9,750)	(9,750)
At 31 March 2017	<u>349,954</u>	<u>189,864</u>	<u>539,818</u>
DEPRECIATION			
At 1 April 2016	21,328	153,810	175,138
Charge for year	3,999	8,782	12,781
Eliminated on disposal	-	(8,973)	(8,973)
At 31 March 2017	<u>25,327</u>	<u>153,619</u>	<u>178,946</u>
NET BOOK VALUE			
At 31 March 2017	<u>324,627</u>	<u>36,245</u>	<u>360,872</u>
At 31 March 2016	<u>328,626</u>	<u>43,688</u>	<u>372,314</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	<u>12,480</u>
DEPRECIATION	
At 1 April 2016	2,496
Charge for year	<u>2,496</u>
At 31 March 2017	<u>4,992</u>
NET BOOK VALUE	
At 31 March 2017	<u>7,488</u>
At 31 March 2016	<u>9,984</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	128,465	175,311
Other debtors	6,077	5,748
WHS (Environmental)	2,564	-
Bag and Bale Limited account	-	9,708
Prepayments	<u>4,560</u>	<u>4,079</u>
	<u>141,666</u>	<u>194,846</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	13,297	12,562
Hire purchase contracts	2,679	2,445
Trade creditors	75,990	182,965
Tax	19,660	13,564
Social security and other taxes	6,525	12,759
VAT	22,752	52,233
Other creditors	2,035	-
Amount owed to related party	62,216	54,644
Director's current account	33,001	27,705
Accrued expenses	65,293	64,598
	303,448	423,475

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

	31.3.17	31.3.16
	£	£
Bank loans - 1-2 years	14,040	13,297
Bank loans - 2-5 years	47,399	44,739
Bank loans more 5 yr by instal	69,800	86,501
Hire purchase contracts	5,253	7,932
	<u>136,492</u>	<u>152,469</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	69,800	<u>86,501</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank loans	<u>144,536</u>	<u>157,099</u>

The bank loan is secured on the property to which it relates.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
100	Ordinary	£1	100	100

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

11. RESERVES

**Retained
earnings
£**

At 1 April 2016	523,794
Profit for the year	62,786
Dividends	<u>(28,000)</u>
At 31 March 2017	<u>558,580</u>

12. RELATED PARTY DISCLOSURES

During the year the company provided goods and services to WHS (Environmental) Limited in the amount of £2,500. Balecom Limited provided the company with goods to the value of £348 in the year and the company provided goods and services to Balecom Limited in the amount of £621. Bag and Bale Limited provided goods and services in the amount of £46,551 in the year and the company provided goods and services to Bag and Bale Limited in the amount of £11,542. The director P A Brown has an interest in all three companies, the director E A Smith has an interest in both Balecom Limited and WHS (Environmental) Limited and the director S G Brown has an interest in Balecom Limited. The amount owed at the year end to Balecom Limited by the company was £48,095 (2016 £54,208), the amount owed by WHS (Environmental) Limited to the company was £2,564 (2016 owed by the company £436) and the amount owed to Bag and Bale Limited by the company was £14,121 (2016 amount owed to the company £9,708).

The company paid rent to its pension fund in the year in the amount of £17,004.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is the director, P A Brown.

14. FIRST YEAR ADOPTION OF FRS102

This is the first year the Company has presented its results under FRS 102 Section 1A "Small Entities". The last financial statements for the year ended 31 March 2016 were prepared under previous UK GAAP. The date of transition was 1 April 2015.

There are no changes which affect the profit and loss or equity as previously reported under UK GAAP and these financial statements under FRS 102 Section 1A "Small Entities".