

Waste Handling Solutions Ltd
Unaudited Financial Statements
for the Year Ended
31 March 2021

Moffat Gilbert
5 Clarendon Place
Leamington Spa
Warwickshire
CV32 5QL

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for the Year Ended 31 March 2021

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Waste Handling Solutions Ltd
Company Information
for the Year Ended 31 March 2021

DIRECTORS:	P A 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 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		349,661		362,054
			349,662		362,055
CURRENT ASSETS					
Stocks		255,346		298,234	
Debtors	6	124,175		145,830	
Cash at bank and in hand		331,738		148,474	
		711,259		592,538	
CREDITORS					
Amounts falling due within one year	7	299,432		237,659	
NET CURRENT ASSETS			411,827		354,879
TOTAL ASSETS LESS CURRENT LIABILITIES			761,489		716,934
CREDITORS					
Amounts falling due after more than one year	8		(77,158)		(86,500)
PROVISIONS FOR LIABILITIES			(7,749)		(9,333)
NET ASSETS			676,582		621,101
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			676,482		621,001
SHAREHOLDERS' FUNDS			676,582		621,101

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 22 December 2021 and were signed on its behalf by:

P A Brown - Director

E A Smith - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Where the turnover is in respect of rental agreements, the turnover is adjusted to adhere to the accruals concept.

Goodwill

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

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 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 2021

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 (2020 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	<u>40,003</u>
AMORTISATION	
At 1 April 2020 and 31 March 2021	<u>40,002</u>
NET BOOK VALUE	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020	349,954	229,192	579,146
Additions	-	1,680	1,680
At 31 March 2021	<u>349,954</u>	<u>230,872</u>	<u>580,826</u>
DEPRECIATION			
At 1 April 2020	37,324	179,768	217,092
Charge for year	3,999	10,074	14,073
At 31 March 2021	<u>41,323</u>	<u>189,842</u>	<u>231,165</u>
NET BOOK VALUE			
At 31 March 2021	<u>308,631</u>	<u>41,030</u>	<u>349,661</u>
At 31 March 2020	<u>312,630</u>	<u>49,424</u>	<u>362,054</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 2020 and 31 March 2021	<u>32,410</u>
DEPRECIATION	
At 1 April 2020	16,315
Charge for year	2,820
At 31 March 2021	<u>19,135</u>
NET BOOK VALUE	
At 31 March 2021	<u>13,275</u>
At 31 March 2020	<u>16,095</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	109,978	125,658
Other debtors	<u>14,197</u>	<u>20,172</u>
	<u>124,175</u>	<u>145,830</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	16,700	15,775
Hire purchase contracts	3,824	15,125
Trade creditors	118,470	60,734
Taxation and social security	36,079	28,134
Other creditors	124,359	117,891
	<u>299,432</u>	<u>237,659</u>

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

	31.3.21	31.3.20
	£	£
Bank loans	69,800	86,500
Hire purchase contracts	7,358	-
	<u>77,158</u>	<u>86,500</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>13,603</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	<u>86,500</u>	<u>102,275</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:	31.3.21	31.3.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. RELATED PARTY DISCLOSURES

During the year the company provided goods and services to WHS (Environmental) Limited in the amount of £535 and received services from that company in the amount of £27,000. The company provided goods and services to Balecom Limited in the amount of £1,120 and received goods in the amount of £24. Bag and Bale Limited provided goods and services in the amount of £72,703 in the year and the company provided goods and services to Bag and Bale Limited in the amount of £8,080. 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. The amount owed at the year end by Balecom Limited to the company was £4,838 (2020 £3,201), the amount owed to WHS (Environmental) Limited by the company was £47,726 (2020 £43,994) and the amount owed to Bag and Bale Limited by the company was £13,736 (2020 Bag and Bale Limited owed to the company £4,969).

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

12. ULTIMATE CONTROLLING PARTY

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