

Unaudited Financial Statements

For The Year Ended 31 December 2019

for

Independent Waste Paper Producers Ltd

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For The Year Ended 31 December 2019

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Independent Waste Paper Producers Ltd

Company Information
For The Year Ended 31 December 2019

DIRECTORS:

Mr A L Evans
Mr M J Jackson
Mr C R Curtis
Mr K Bell
Mr C W Burton
Ms C Grant

SECRETARY:

Mr S Ellin

REGISTERED OFFICE:

Heritage House,
Vicar Lane
DAVENTRY
Northamptonshire
NN11 4GD

REGISTERED NUMBER:

01247369 (England and Wales)

ACCOUNTANTS:

Cottons
The Stables
Church Walk
Daventry
Northamptonshire
NN11 4BL

Independent Waste Paper Producers Ltd (Registered number: 01247369)

Balance Sheet
31 December 2019

	Notes	£	31/12/19 £	31/12/18 £
FIXED ASSETS				
Tangible assets	4		28,758	19,577
CURRENT ASSETS				
Debtors	5	1,156,481	1,020,097	
Cash at bank		<u>195,164</u>	<u>369,507</u>	
		1,351,645	1,389,604	
CREDITORS				
Amounts falling due within one year	6	<u>780,854</u>	<u>864,166</u>	
NET CURRENT ASSETS			<u>570,791</u>	<u>525,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>599,549</u>	<u>545,015</u>
CAPITAL AND RESERVES				
Called up share capital			2	2
Retained earnings			<u>599,547</u>	<u>545,013</u>
SHAREHOLDERS' FUNDS			<u>599,549</u>	<u>545,015</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (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 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.

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 2020 and were signed on its behalf by:

Mr C R Curtis - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 December 2019

1. STATUTORY INFORMATION

Independent Waste Paper Producers 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 33% on reducing balance

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

Notes to the Financial Statements - continued
For The Year Ended 31 December 2019

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 January 2019	55,038
Additions	25,000
Disposals	(20,738)
At 31 December 2019	<u>59,300</u>
DEPRECIATION	
At 1 January 2019	35,461
Charge for year	8,683
Eliminated on disposal	(13,602)
At 31 December 2019	<u>30,542</u>
NET BOOK VALUE	
At 31 December 2019	<u>28,758</u>
At 31 December 2018	<u>19,577</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/19	31/12/18
	£	£
Trade debtors	1,099,232	940,535
Other debtors	43,974	70,005
Prepayments and accrued income	13,275	9,557
	<u>1,156,481</u>	<u>1,020,097</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/19	31/12/18
	£	£
Trade creditors	534,383	712,652
Tax	1,089	10,992
Intercompany	145,884	40,672
Accruals and deferred income	99,498	99,850
	<u>780,854</u>	<u>864,166</u>

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.