

Registered number: 01638665

Raven Waste Paper Company Limited

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

Prepared By:

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ABBREVIATED ACCOUNTS
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INDEX TO THE ACCOUNTS

Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

The company's registered number is 01638665

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BALANCE SHEET AT 31 AUGUST 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	295,089	159,476
Investments	3	100	100
		<u>295,189</u>	<u>159,576</u>
CURRENT ASSETS			
Debtors (amounts falling due within one year)		882,757	705,970
Cash at bank and in hand		143,439	19,646
		<u>1,026,196</u>	<u>725,616</u>
CREDITORS: Amounts falling due within one year		<u>531,694</u>	<u>184,323</u>
NET CURRENT ASSETS		<u>494,502</u>	<u>541,293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>789,691</u>	<u>700,869</u>
CREDITORS: Amounts falling due after more than one year		102,638	317,396
PROVISIONS FOR LIABILITIES		<u>28,479</u>	<u>19,984</u>
NET ASSETS		<u>658,574</u>	<u>363,489</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>657,574</u>	<u>362,489</u>
SHAREHOLDERS' FUNDS		<u>658,574</u>	<u>363,489</u>

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

Approved by the board on 13 February 2017 and signed on their behalf by

Martin Baker
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	straight line 10 - 20%
Commercial Vehicles	straight line 20 - 33.3%
Equipment	straight line 20%

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1f. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
Cost				
At 1 September 2015	449,609	627,262	13,040	1,089,911
Additions	16,699	176,633	146	193,478
Disposals	(46,515)	(21,365)	(153)	(68,033)
At 31 August 2016	419,793	782,530	13,033	1,215,356
Depreciation				
At 1 September 2015	354,745	569,910	5,780	930,435
Disposals	(46,515)	(21,365)	(153)	(68,033)
For the year	17,265	38,665	1,935	57,865
At 31 August 2016	325,495	587,210	7,562	920,267
Net Book Amounts				
At 31 August 2016	94,298	195,320	5,471	295,089
At 31 August 2015	94,864	57,352	7,260	159,476

Net book value of includes £250,227 (2015: £106,150) in respect of assets held under hire purchase agreements. The amount of depreciation in respect of such assets amounted to £29,367 (2015: £14,950).

3. INVESTMENT FIXED ASSETS

	Shares in group companies and participating interests £	Total £
Cost		
At 1 September 2015	100	100
At 31 August 2016	100	100
Amortisation		
Net Book Amounts		
At 31 August 2016	100	100
At 31 August 2015	100	100

The company's investment in its subsidiary undertaking represents the cost of acquisition of the whole of the ordinary share capital of M B Racing Limited, a company registered in England and Wales, which provides training facilities for greyhounds and kennelling. For the year ended 31 August 2016 the subsidiary made a loss of £16,082 and its net liabilities as at that date were £72,734. The directors of Raven Waste Paper Company Limited are hopeful of the future success of the subsidiary and of the market value of its assets and are therefore prepared to provide financial support as required.

4. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
1000 Ordinary shares of £1 each	1000	1000
	<u>1,000</u>	<u>1,000</u>

5. RELATED PARTY TRANSACTIONS

Other debtors include £569,932 (2015: £550,588) due from M B Racing Limited, a subsidiary of the company.

Creditors due within one year include £282,071 (2015: £nil) due to directors and related parties.

Creditors due after more than one year include £nil (2015: £282,071) due to directors and related parties.

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