

RAVEN WASTE PAPER COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

Hakim Fry
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FOR THE YEAR ENDED 31 AUGUST 2019**

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RAVEN WASTE PAPER COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019**

DIRECTORS:

M J Baker
M D Baker

SECRETARY:

Mrs C Baker

REGISTERED OFFICE:

Units 8-9 Endeavour Way
Beddington Farm Road
Croydon
Surrey
CR0 4TR

REGISTERED NUMBER:

01638665 (England and Wales)

ACCOUNTANTS:

Hakim Fry
Chartered Accountants
69-71 East Street
Epsom
Surrey
KT17 1BP

RAVEN WASTE PAPER COMPANY LIMITED (REGISTERED NUMBER: 01638665)

**BALANCE SHEET
31 AUGUST 2019**

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Tangible assets	5		669,569		579,877
Investments	6		<u>100</u>		<u>100</u>
			669,669		579,977
CURRENT ASSETS					
Debtors	7	846,970		871,258	
Cash at bank		<u>459,350</u>		<u>686,678</u>	
		1,306,320		1,557,936	
CREDITORS					
Amounts falling due within one year	8	<u>310,318</u>		<u>421,933</u>	
NET CURRENT ASSETS			<u>996,002</u>		<u>1,136,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,665,671		1,715,980
CREDITORS					
Amounts falling due after more than one year	9		-		(7,711)
PROVISIONS FOR LIABILITIES			<u>(101,092)</u>		<u>(78,315)</u>
NET ASSETS			<u>1,564,579</u>		<u>1,629,954</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,563,579</u>		<u>1,628,954</u>
SHAREHOLDERS' FUNDS			<u>1,564,579</u>		<u>1,629,954</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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 AUGUST 2019

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 30 June 2020 and were signed on its behalf by:

M J Baker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. STATUTORY INFORMATION

Raven Waste Paper Company Limited 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Raven Waste Paper Company Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost and 10% on cost
Motor vehicles	- 20% on cost
Office equipment	- 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 AUGUST 2019

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 11) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 September 2018	617,158	915,296	15,012	1,547,466
Additions	70,250	199,276	1,259	270,785
At 31 August 2019	<u>687,408</u>	<u>1,114,572</u>	<u>16,271</u>	<u>1,818,251</u>
DEPRECIATION				
At 1 September 2018	362,145	593,852	11,592	967,589
Charge for year	48,587	130,478	2,028	181,093
At 31 August 2019	<u>410,732</u>	<u>724,330</u>	<u>13,620</u>	<u>1,148,682</u>
NET BOOK VALUE				
At 31 August 2019	<u>276,676</u>	<u>390,242</u>	<u>2,651</u>	<u>669,569</u>
At 31 August 2018	<u>255,013</u>	<u>321,444</u>	<u>3,420</u>	<u>579,877</u>

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

	Motor vehicles £
COST	
At 1 September 2018 and 31 August 2019	<u>100,159</u>
DEPRECIATION	
At 1 September 2018	40,064
Charge for year	20,032
At 31 August 2019	<u>60,096</u>
NET BOOK VALUE	
At 31 August 2019	<u>40,063</u>
At 31 August 2018	<u>60,095</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
COST	
At 1 September 2018 and 31 August 2019	<u>100</u>
NET BOOK VALUE	
At 31 August 2019	<u>100</u>
At 31 August 2018	<u>100</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.19	31.8.18
	£	£
Trade debtors	159,059	228,467
Amounts owed by group undertakings	617,780	602,285
Tax	37,874	-
VAT	-	420
Prepayments and accrued income	32,257	40,086
	<u>846,970</u>	<u>871,258</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.19	31.8.18
	£	£
Hire purchase contracts	7,711	77,804
Trade creditors	37,450	42,610
Tax	-	63,431
Social security and other taxes	17,360	8,169
VAT	15,495	-
Directors' current accounts	229,071	229,071
Accruals and deferred income	3,231	848
	<u>310,318</u>	<u>421,933</u>

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

	31.8.19	31.8.18
	£	£
Hire purchase contracts	<u>-</u>	<u>7,711</u>

10. **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.

11. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors by virtue of their shareholdings.

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.