

Registered number: 01638665

Raven Waste Paper Company Limited

ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

Prepared By:

Gary Revel-Chion
Chartered Accountant
35 Bennett Drive
Hove
East Sussex
BN3 6US

ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTORS

Martin Baker
Michael Baker

SECRETARY

Christine Baker

REGISTERED OFFICE

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

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 01638665

ACCOUNTANTS

Gary Revel-Chion
Chartered Accountant
35 Bennett Drive
Hove
East Sussex
BN3 6US

ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

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BALANCE SHEET AT 31 August 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	2	422,633	295,089
Investment Assets	3	100	100
		<u>422,733</u>	<u>295,189</u>
CURRENT ASSETS			
Debtors	4	916,174	882,757
Cash at bank and in hand		<u>664,733</u>	<u>143,439</u>
		1,580,907	1,026,196
CREDITORS: Amounts falling due within one year	5	<u>630,499</u>	<u>531,694</u>
NET CURRENT ASSETS		950,408	494,502
TOTAL ASSETS LESS CURRENT LIABILITIES		1,373,141	789,691
CREDITORS: Amounts falling due after more than one year	6	85,516	102,638
PROVISIONS FOR LIABILITIES AND CHARGES	8	<u>36,268</u>	<u>28,479</u>
NET ASSETS		<u>1,251,357</u>	<u>658,574</u>
CAPITAL AND RESERVES			
Called up share capital	9	1,000	1,000
Profit and loss account		<u>1,250,357</u>	<u>657,574</u>
SHAREHOLDERS' FUNDS		<u>1,251,357</u>	<u>658,574</u>

For the year ending 31 August 2017 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 23 April 2018 and signed on their behalf by

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Martin Baker
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. 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%

1c. Investments

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

Provisions are made for permanent fluctuations in value.

1d. Leases

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
Cost				
At 1 September 2016	419,793	782,530	13,032	1,215,355
Additions	11,709	211,852	131	223,692
At 31 August 2017	431,502	994,382	13,163	1,439,047
Depreciation				
At 1 September 2016	325,495	587,210	7,561	920,266
For the year	17,529	76,696	1,923	96,148
At 31 August 2017	343,024	663,906	9,484	1,016,414
Net Book Amounts				
At 31 August 2017	88,478	330,476	3,679	422,633
At 31 August 2016	94,298	195,320	5,471	295,089

Net book value of includes £219,516 (2016: £250,227) in respect of assets held under hire purchase agreements. The amount of depreciation in respect of such assets amounted to £61,120 (2016: £29,367).

3. INVESTMENT FIXED ASSETS

	Shares in group companies and participating interests £	Total £
Cost		
At 1 September 2016	100	100
At 31 August 2017	100	100
Amortisation		
Net Book Amounts		
At 31 August 2017	100	100
At 31 August 2016	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 2017 the subsidiary made a loss of £17,186 and its net liabilities as at that date were £387,520. The subsidiary company has adopted FRS105 so all assets are stated at historical cost and do not reflect their true market value. 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. DEBTORS	2017	2016
	£	£
Amounts falling due within one year		
Trade debtors	289,654	281,862
Amounts due from group companies	586,075	566,181
Prepayments	40,445	34,714
	<u>916,174</u>	<u>882,757</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
UK corporation tax	109,231	6,407
VAT	45,850	40,352
PAYE control	6,985	7,875
Hire purchase	84,929	87,006
Trade creditors	94,803	99,328
Other creditors	280,071	282,071
Accruals	8,630	8,655
	<u>630,499</u>	<u>531,694</u>

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

	2017	2016
	£	£
Hire purchase due after one year	85,516	102,638
	<u>85,516</u>	<u>102,638</u>

7. EMPLOYEES

	2017	2016
	No.	No.
Average number of employees	11	11

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred taxation	36,268	28,479
	<u>36,268</u>	<u>28,479</u>

9. SHARE CAPITAL

	2017	2016
	£	£
Allotted, issued and fully paid:		
1000 Ordinary shares of £1 each	1000	1000
	<u>1,000</u>	<u>1,000</u>

10. OTHER FINANCIAL COMMITMENTS

At 31 August 2017 the company was committed to making the following payments under non-cancellable operating leases:

	2017	2016
	£	£
Operating Leases which expire:		
After 5 years	<u>526,225</u>	<u>610,421</u>

11. CONTROLLING PARTY

The company is controlled by Mr Martin Baker and Mr Michael Baker by virtue of their controlling shareholding in the company.

12. RELATED PARTY TRANSACTIONS

Other debtors include £586,075 (2016: £569,932) due from M B Racing Limited, a subsidiary of the company.

Creditors due within one year include £280,071 (2016: £282,071) due to directors and related parties.

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.