

Unaudited Financial Statements
for the Year Ended 31 January 2022
for
Woodwaste Systems Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2022**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

**Company Information
for the Year Ended 31 January 2022**

DIRECTORS:

D M Smith
Mrs C V Smith

SECRETARY:

Mrs T Maines

REGISTERED OFFICE:

Unit 14 Church Road Business Centre
Murston
Sittingbourne
Kent
ME10 3RS

REGISTERED NUMBER:

01693178 (England and Wales)

ACCOUNTANTS:

Ardor Business Solutions Limited
Chartered Certified Accountants
South View
Lower Wall Road
West Hythe
Kent
CT21 4NW

Statement of Financial Position
31 January 2022

	Notes	31/1/22 £	£	31/1/21 £	£
FIXED ASSETS					
Tangible assets	4		188,712		176,865
Investments	5		<u>2</u>		<u>2</u>
			188,714		176,867
CURRENT ASSETS					
Stocks		63,022		136,208	
Debtors	6	463,906		465,494	
Cash at bank and in hand		<u>519,577</u>		<u>398,755</u>	
		1,046,505		1,000,457	
CREDITORS					
Amounts falling due within one year	7	<u>182,054</u>		<u>168,684</u>	
NET CURRENT ASSETS			<u>864,451</u>		<u>831,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,053,165		1,008,640
CREDITORS					
Amounts falling due after more than one year	8		(101,557)		(130,445)
PROVISIONS FOR LIABILITIES			<u>(33,754)</u>		<u>(31,333)</u>
NET ASSETS			<u>917,854</u>		<u>846,862</u>
CAPITAL AND RESERVES					
Called up share capital			66		66
Capital redemption reserve			34		34
Retained earnings			<u>917,754</u>		<u>846,762</u>
SHAREHOLDERS' FUNDS			<u>917,854</u>		<u>846,862</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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.

Statement of Financial Position - continued
31 January 2022

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 28 April 2022 and were signed on its behalf by:

D M Smith - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2022**

1. STATUTORY INFORMATION

Woodwaste Systems 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.

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.

Related party exemption

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.

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	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 January 2022**

2. 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.

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 6 (2021 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 February 2021	459,572	23,187	20,506	503,265
Additions	39,351	498	-	39,849
At 31 January 2022	<u>498,923</u>	<u>23,685</u>	<u>20,506</u>	<u>543,114</u>
DEPRECIATION				
At 1 February 2021	300,029	22,145	4,226	326,400
Charge for year	22,302	817	4,883	28,002
At 31 January 2022	<u>322,331</u>	<u>22,962</u>	<u>9,109</u>	<u>354,402</u>
NET BOOK VALUE				
At 31 January 2022	<u>176,592</u>	<u>723</u>	<u>11,397</u>	<u>188,712</u>
At 31 January 2021	<u>159,543</u>	<u>1,042</u>	<u>16,280</u>	<u>176,865</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 February 2021	174,920	19,536	194,456
Additions	<u>39,351</u>	<u>-</u>	<u>39,351</u>
At 31 January 2022	<u>214,271</u>	<u>19,536</u>	<u>233,807</u>
DEPRECIATION			
At 1 February 2021	17,492	3,256	20,748
Charge for year	<u>21,427</u>	<u>4,883</u>	<u>26,310</u>
At 31 January 2022	<u>38,919</u>	<u>8,139</u>	<u>47,058</u>
NET BOOK VALUE			
At 31 January 2022	<u>175,352</u>	<u>11,397</u>	<u>186,749</u>
At 31 January 2021	<u>157,428</u>	<u>16,280</u>	<u>173,708</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1 February 2021 and 31 January 2022	<u>2</u>
NET BOOK VALUE	
At 31 January 2022	<u>2</u>
At 31 January 2021	<u>2</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/22 £	31/1/21 £
Trade debtors	197,132	199,435
Amounts owed by group undertakings	245,369	235,369
Other debtors	100	650
Tax	9,487	14,715
Prepayments	<u>11,818</u>	<u>15,325</u>
	<u>463,906</u>	<u>465,494</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/22	31/1/21
	£	£
Finance leases	27,321	27,321
Trade creditors	101,858	123,042
Taxation	27,272	-
Social security and other taxes	2,446	3,419
VAT	9,621	1,133
Other creditors	775	775
Accrued expenses	12,761	12,994
	<u>182,054</u>	<u>168,684</u>

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

	31/1/22	31/1/21
	£	£
Bank loans - 2-5 years	48,433	50,000
Finance leases	53,124	80,445
	<u>101,557</u>	<u>130,445</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D M Smith.

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.