

Report of the Director and
Financial Statements for the Year Ended 31 December 2012
for
Greater London Waste Disposal Limited

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for the Year Ended 31 December 2012

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Greater London Waste Disposal Limited

Company Information
for the Year Ended 31 December 2012

DIRECTOR: J G Hanley

SECRETARY: Ms S F Moss

REGISTERED OFFICE: Jute Lane
Brimmsdown
Enfield
Middlesex
EN3 7PJ

REGISTERED NUMBER: 03470611 (England and Wales)

ACCOUNTANTS: R Arora & Co.
43 Burleigh Gardens
London
N14 5AJ

Report of the Director
for the Year Ended 31 December 2012

The director presents his report with the financial statements of the company for the year ended 31 December 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of industrial waste disposal.

DIRECTOR

J G Hanley held office during the whole of the period from 1 January 2012 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Ms S F Moss - Secretary

14 September 2013

Profit and Loss Account
for the Year Ended 31 December 2012

	Notes	31.12.12 £	31.12.11 £
TURNOVER		1,649,657	1,516,374
Cost of sales		<u>1,282,363</u>	<u>1,170,355</u>
GROSS PROFIT		367,294	346,019
Administrative expenses		<u>306,641</u>	<u>289,012</u>
OPERATING PROFIT	2	60,653	57,007
Interest payable and similar charges		<u>2,557</u>	<u>8,635</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		58,096	48,372
Tax on profit on ordinary activities	3	<u>11,537</u>	<u>9,787</u>
PROFIT FOR THE FINANCIAL YEAR		<u>46,559</u>	<u>38,585</u>

The notes form part of these financial statements

Balance Sheet
31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	4		4,014		4,512
CURRENT ASSETS					
Debtors	5	385,547		431,112	
Cash at bank and in hand		<u>11,227</u>		<u>6,731</u>	
		396,774		437,843	
CREDITORS					
Amounts falling due within one year	6	<u>181,153</u>		<u>222,779</u>	
NET CURRENT ASSETS			<u>215,621</u>		<u>215,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			219,635		219,576
CREDITORS					
Amounts falling due after more than one year	7		<u>3,500</u>		<u>50,000</u>
NET ASSETS			<u>216,135</u>		<u>169,576</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		<u>216,133</u>		<u>169,574</u>
SHAREHOLDERS' FUNDS			<u>216,135</u>		<u>169,576</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 14 September 2013 and were signed by:

J G Hanley - Director

Notes to the Financial Statements
for the Year Ended 31 December 2012

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.12	31.12.11
	£	£
Depreciation - owned assets	1,042	1,110
Depreciation - assets on hire purchase contracts or finance leases	<u>296</u>	<u>394</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.12.12	31.12.11
	£	£
Current tax:		
UK corporation tax	<u>11,537</u>	<u>9,787</u>
Tax on profit on ordinary activities	<u>11,537</u>	<u>9,787</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2012	26,688	2,200	59,049	3,066	91,003
Additions	-	-	-	840	840
At 31 December 2012	<u>26,688</u>	<u>2,200</u>	<u>59,049</u>	<u>3,906</u>	<u>91,843</u>
DEPRECIATION					
At 1 January 2012	25,687	1,980	55,988	2,836	86,491
Charge for year	251	55	765	267	1,338
At 31 December 2012	<u>25,938</u>	<u>2,035</u>	<u>56,753</u>	<u>3,103</u>	<u>87,829</u>
NET BOOK VALUE					
At 31 December 2012	<u>750</u>	<u>165</u>	<u>2,296</u>	<u>803</u>	<u>4,014</u>
At 31 December 2011	<u>1,001</u>	<u>220</u>	<u>3,061</u>	<u>230</u>	<u>4,512</u>

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

	Motor vehicles £
COST	
At 1 January 2012 and 31 December 2012	<u>28,000</u>
DEPRECIATION	
At 1 January 2012	26,817
Charge for year	296
At 31 December 2012	<u>27,113</u>
NET BOOK VALUE	
At 31 December 2012	<u>887</u>
At 31 December 2011	<u>1,183</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.12 £	31.12.11 £
Trade debtors	<u>385,547</u>	<u>431,112</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

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

	31.12.12	31.12.11
	£	£
Bank loans and overdrafts	-	49,529
Trade creditors	160,519	113,269
Taxation and social security	14,794	13,608
Other creditors	5,840	46,373
	<u>181,153</u>	<u>222,779</u>

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

	31.12.12	31.12.11
	£	£
Other creditors	<u>3,500</u>	<u>50,000</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12	31.12.11
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. **RESERVES**

	Profit and loss account £
At 1 January 2012	169,574
Profit for the year	<u>46,559</u>
At 31 December 2012	<u>216,133</u>

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.