

REGISTERED NUMBER: 03470611 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

GREATER LONDON WASTE DISPOSAL LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

GREATER LONDON WASTE DISPOSAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTOR: J P Hanley

REGISTERED OFFICE: Jute Lane
Brimmsdown
Enfield
Middlesex
EN3 7PJ

REGISTERED NUMBER: 03470611 (England and Wales)

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	45,707	11,169
CURRENT ASSETS			
Debtors	5	572,137	811,608
Cash at bank and in hand		58,472	74,006
		<u>630,609</u>	<u>885,614</u>
CREDITORS			
Amounts falling due within one year	6	(416,291)	(721,434)
NET CURRENT ASSETS		<u>214,318</u>	<u>164,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		260,025	175,349
PROVISIONS FOR LIABILITIES		<u>(2,126)</u>	<u>(2,126)</u>
NET ASSETS		<u>257,899</u>	<u>173,223</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		257,897	173,221
		<u>257,899</u>	<u>173,223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 director on 31 December 2019 and were signed by:

J P Hanley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Greater London Waste Disposal Limited is a private company, limited by shares, registered in England & Wales, registration number 03470611. The registered office address is Jute Lane, Brimsdown, Enfield, Middlesex, EN2 7PJ.

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.

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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	24,756
Additions	49,775
At 31 December 2018	<u>74,531</u>
DEPRECIATION	
At 1 January 2018	13,587
Charge for year	15,237
At 31 December 2018	<u>28,824</u>
NET BOOK VALUE	
At 31 December 2018	<u>45,707</u>
At 31 December 2017	<u>11,169</u>

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

	Plant and machinery etc £
COST	
Additions	49,775
At 31 December 2018	<u>49,775</u>
DEPRECIATION	
Charge for year	12,444
At 31 December 2018	<u>12,444</u>
NET BOOK VALUE	
At 31 December 2018	<u>37,331</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	189,664	367,444
Other debtors	<u>382,473</u>	<u>444,164</u>
	<u>572,137</u>	<u>811,608</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	9,801	-
Hire purchase contracts	23,520	-
Trade creditors	234,974	291,662
Taxation and social security	46,057	124,764
Other creditors	101,939	305,008
	<u>416,291</u>	<u>721,434</u>

7. RELATED PARTY DISCLOSURES

During the year there were loan transactions totalling £134,220 (2017: £1,343,168) between companies which are controlled by the director and his family. The balance owed to Greater London Waste Disposal Limited at the balance sheet date recorded in other debtors was £337,772 (2017: £400,371) and the balance owed by the company at the balance sheet date recorded in other creditors was £94,239 ((2017: £299,508).

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.