

REGISTERED NUMBER: 03470611 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

GREATER LONDON WASTE DISPOSAL LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GREATER LONDON WASTE DISPOSAL LIMITED

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

DIRECTOR: J P Hanley

REGISTERED OFFICE: Jute Lane
Brimmsdown
Enfield
Middlesex
EN3 7PJ

REGISTERED NUMBER: 03470611 (England and Wales)

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	109,280	45,707
CURRENT ASSETS			
Debtors	5	562,533	572,137
Cash at bank and in hand		<u>11,723</u>	<u>58,472</u>
		574,256	630,609
CREDITORS			
Amounts falling due within one year	6	<u>(353,263)</u>	<u>(416,291)</u>
NET CURRENT ASSETS		<u>220,993</u>	<u>214,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		330,273	260,025
CREDITORS			
Amounts falling due after more than one year	7	(45,010)	-
PROVISIONS FOR LIABILITIES		<u>(20,763)</u>	<u>(2,126)</u>
NET ASSETS		<u>264,500</u>	<u>257,899</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>264,498</u>	<u>257,897</u>
		<u>264,500</u>	<u>257,899</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (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.

BALANCE SHEET - continued
31 DECEMBER 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 director and authorised for issue on 23 December 2020 and were signed by:

J P Hanley - Director

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

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.

Plant and machinery etc - 25% on reducing balance

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 (2018 - 1).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	74,531
Additions	100,000
At 31 December 2019	<u>174,531</u>
DEPRECIATION	
At 1 January 2019	28,824
Charge for year	36,427
At 31 December 2019	<u>65,251</u>
NET BOOK VALUE	
At 31 December 2019	<u>109,280</u>
At 31 December 2018	<u>45,707</u>

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

	Plant and machinery etc £
COST	
At 1 January 2019	49,775
Additions	100,000
At 31 December 2019	<u>149,775</u>
DEPRECIATION	
At 1 January 2019	12,444
Charge for year	34,333
At 31 December 2019	<u>46,777</u>
NET BOOK VALUE	
At 31 December 2019	<u>102,998</u>
At 31 December 2018	<u>37,331</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	315,603	189,664
Amounts recoverable on contract	19,600	-
Other debtors	<u>227,330</u>	<u>382,473</u>
	<u>562,533</u>	<u>572,137</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	12,130	9,801
Hire purchase contracts	30,000	23,520
Trade creditors	154,873	234,974
Taxation and social security	26,521	46,057
Other creditors	129,739	101,939
	<u>353,263</u>	<u>416,291</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>45,010</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>75,010</u>	<u>-</u>

The HP loans are secured against the assets to which they relate.

9. RELATED PARTY DISCLOSURES

During the year there were net loan transactions totalling £189,571 (2018: £134,220) 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 £205,251 (2018: £337,772) and the balance owed by the company at the balance sheet date recorded in other creditors was £124,739 ((2018: £94,239).

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.