

**REGISTERED NUMBER: 03470611 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**FOR**

**GREATER LONDON WASTE DISPOSAL LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**GREATER LONDON WASTE DISPOSAL LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**DIRECTOR:** J P Hanley

**REGISTERED OFFICE:** Jute Lane  
Brimmsdown  
Enfield  
Middlesex  
EN3 7PJ

**REGISTERED NUMBER:** 03470611 (England and Wales)

**GREATER LONDON WASTE DISPOSAL LIMITED (REGISTERED NUMBER: 03470611)**

**BALANCE SHEET  
31 DECEMBER 2021**

	Notes	£	2021 £	2020 £
<b>FIXED ASSETS</b>				
Tangible assets	4		57,333	76,444
<b>CURRENT ASSETS</b>				
Debtors	5	1,855,632	1,050,056	
Cash at bank and in hand		<u>326,734</u>	<u>492,497</u>	
		2,182,366	1,542,553	
<b>CREDITORS</b>				
Amounts falling due within one year	6	<u>1,892,812</u>	<u>1,220,661</u>	
<b>NET CURRENT ASSETS</b>			<u>289,554</u>	<u>321,892</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			346,887	398,336
<b>CREDITORS</b>				
Amounts falling due after more than one year	7		(35,036)	(72,586)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,893)</u>	<u>(14,524)</u>
<b>NET ASSETS</b>			<u><u>300,958</u></u>	<u><u>311,226</u></u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital			2	2
Retained earnings			<u>300,956</u>	<u>311,224</u>
			<u><u>300,958</u></u>	<u><u>311,226</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2021**

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 March 2023 and were signed by:

J P Hanley - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**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

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which includes trade and other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that as a result of one or more events that occurred after an initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. ACCOUNTING POLICIES - continued**

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset in its entirety to an unrelated third party.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including trade and other creditors and preference shares classed as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire

**Equity Instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

**Going concern**

In making their assessment of the company as a going concern, the director has considered the impact of Covid-19 on the business and is confident that the company has mitigated the effects of Covid-19 and has sufficient liquidity to the future.

The director considers it appropriate to continue using the going concern basis in the preparation of the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2021	
and 31 December 2021	<u>161,456</u>
<b>DEPRECIATION</b>	
At 1 January 2021	85,012
Charge for year	<u>19,111</u>
At 31 December 2021	<u>104,123</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>57,333</u>
At 31 December 2020	<u>76,444</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

4. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	<u>136,700</u>
<b>DEPRECIATION</b>	
At 1 January 2021	64,968
Charge for year	<u>17,933</u>
At 31 December 2021	<u>82,901</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>53,799</u>
At 31 December 2020	<u>71,732</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	619,579	335,730
Other debtors	<u>1,236,053</u>	<u>714,326</u>
	<u>1,855,632</u>	<u>1,050,056</u>

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

	2021 £	2020 £
Bank loans and overdrafts	9,451	5,833
Hire purchase contracts	28,419	30,000
Trade creditors	1,438,687	106,297
Taxation and social security	156,253	160,869
Other creditors	<u>260,002</u>	<u>917,662</u>
	<u>1,892,812</u>	<u>1,220,661</u>

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

	2021 £	2020 £
Bank loans	35,036	44,167
Hire purchase contracts	-	28,419
	<u>35,036</u>	<u>72,586</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b><u>28,419</u></b>	<b><u>58,419</u></b>

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 £624,463 (2020: £82,639) 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 £625,465 (2020: £107,423) and the balance owed by the company at the balance sheet date recorded in other creditors was £1,002 (2020: £190,062).

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.