

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

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**FOR**

**GREATER LONDON WASTE DISPOSAL LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**GREATER LONDON WASTE DISPOSAL LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**DIRECTOR:** J P Hanley

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

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

**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	4		76,444		109,280
<b>CURRENT ASSETS</b>					
Debtors	5	1,050,056		562,533	
Cash at bank and in hand		<u>492,497</u>		<u>11,723</u>	
		1,542,553		574,256	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,220,661</u>		<u>353,263</u>	
<b>NET CURRENT ASSETS</b>			<u>321,892</u>		<u>220,993</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			398,336		330,273
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(72,586)		(45,010)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(14,524)</u>		<u>(20,763)</u>
<b>NET ASSETS</b>			<u>311,226</u>		<u>264,500</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>311,224</u>		<u>264,498</u>
			<u>311,226</u>		<u>264,500</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 2020**

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 29 March 2022 and were signed by:

J P Hanley - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**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

**Government grants**

The company obtained a Bounce Back Loan from its bankers, of £50,000 in the period. The loan is supported by a Government guarantee of up to 80% of the loan and the first year's interest is also met by the Government. This interest is recorded in the profit and loss in the period that it is payable.

**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 2020

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 (2019 - 1 ).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2020	174,531
Disposals	<u>(13,075)</u>
At 31 December 2020	<u>161,456</u>
<b>DEPRECIATION</b>	
At 1 January 2020	65,251
Charge for year	25,481
Eliminated on disposal	<u>(5,720)</u>
At 31 December 2020	<u>85,012</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>76,444</u>
At 31 December 2019	<u>109,280</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020	149,775
Disposals	(13,075)
At 31 December 2020	<u>136,700</u>
<b>DEPRECIATION</b>	
At 1 January 2020	46,777
Charge for year	23,911
Eliminated on disposal	(5,720)
At 31 December 2020	<u>64,968</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>71,732</u>
At 31 December 2019	<u>102,998</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	335,730	315,603
Amounts recoverable on contract	-	19,600
Other debtors	<u>714,326</u>	<u>227,330</u>
	<u>1,050,056</u>	<u>562,533</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	5,833	12,130
Hire purchase contracts	30,000	30,000
Trade creditors	106,297	154,873
Taxation and social security	160,869	26,521
Other creditors	<u>917,662</u>	<u>129,739</u>
	<u>1,220,661</u>	<u>353,263</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

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

	2020	2019
	£	£
Bank loans	44,167	-
Hire purchase contracts	28,419	45,010
	<u>72,586</u>	<u>45,010</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>58,419</u>	<u>75,010</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 £357,997 (2019: £189,571) 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 £615,177 (2019: £205,251) and the balance owed by the company at the balance sheet date recorded in other creditors was £892,662 (2019: £124,739).

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.