COMPANY REGISTRATION NUMBER: 03953445

GJ Bowmer (Waste Disposal) Ltd

Filleted Unaudited Financial Statements

31 July 2017

GJ Bowmer (Waste Disposal) Ltd

Financial Statements

Year ended 31 July 2017

Contents | **Pages**

GJ Bowmer (Waste Disposal) Ltd

Statement of Financial Position

31 July 2017

	Note	2017 £	2017 £	2016 £
Fixed assets				
Tangible assets	5		**717,534**	581,142
Current assets				
Stocks		**112,333**		102,515
Debtors	6	**877,151**		900,216
Investments	7	**50,000**		50,000
Cash at bank and in hand		**9,006**		2,981
		1,048,490		1,055,712
Creditors: amounts falling due within one year	8	**(1,555,415)**		(1,440,835)
Net current liabilities			**(506,925)**	(385,123)
Total assets less current liabilities			**210,609**	196,019
Creditors: amounts falling due after more than one year	9		**(70,555)**	(80,764)
Net assets			**140,054**	115,255
Capital and reserves				
Called up share capital			**5,000**	5,000
Profit and loss account			**135,054**	110,255
Shareholders funds			**140,054**	115,255

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 29 January 2018 , and are signed on behalf of the board by:

G J Bowmer

Director

Company registration number: 03953445

GJ Bowmer (Waste Disposal) Ltd

Notes to the Financial Statements

Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 11 Queens Road, Brentwood, Essex, CM14 4HE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leashold improvements	-	2% straight line
Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Commercial motor vehicles	-	10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2016: 18).

5. Tangible assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Motor vehicles	**Total**
	£	£	£	£	**£**
Cost					
At 1 August 2016	16,016	480,449	33,657	1,139,574	**1,669,696**
Additions	–	21,151	8,276	189,620	**219,047**
At 31 July 2017	16,016	501,600	41,933	1,329,194	**1,888,743**
Depreciation					
At 1 August 2016	–	397,254	24,306	666,994	**1,088,554**
Charge for the year	320	24,868	3,100	54,367	**82,655**
At 31 July 2017	320	422,122	27,406	721,361	**1,171,209**
Carrying amount					
At 31 July 2017	15,696	79,478	14,527	607,833	**717,534**
At 31 July 2016	16,016	83,195	9,351	472,580	581,142

6. Debtors

	2017	2016
	£	£
Trade debtors	**858,580**	899,216
Other debtors	**18,571**	1,000
	877,151	900,216

7. Investments

	2017	2016
	£	£
Other investments	**50,000**	50,000

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	**18,080**	66,724
Trade creditors	**652,479**	481,536
Social security and other taxes	**52,518**	36,081
Invoice discounting liability	**735,357**	731,153
Other creditors	**96,981**	125,341
	1,555,415	1,440,835

The bank loans and overdraft are secured by debenture over the company's assets.
The invoice discounting liability is secured on the trade debtors of the company.

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	**–**	17,290
Other creditors	**70,555**	63,474
	70,555	80,764

The bank loans and overdraft are secured by debenture over the company's assets.

10. Director's advances, credits and guarantees

The director, G J Bowmer , has provided personal security in respect of the bank loans and invoice discounting.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in equity or profit or loss for the year.