

COMPANY REGISTRATION NUMBER: 03953445

GJ Bowmer (Waste Disposal) Ltd
Filleted Unaudited Financial Statements
31 January 2021

GJ Bowmer (Waste Disposal) Ltd

Statement of Financial Position

31 January 2021

	Note	31 Jan 21 £	31 Jul 19 £
Fixed assets			
Tangible assets	5	755,245	857,814
Current assets			
Stocks		178,722	245,102
Debtors	6	872,554	1,040,594
Investments	7	50,000	50,000
Cash at bank and in hand		56,127	4,001
		<u>1,157,403</u>	<u>1,339,697</u>
Creditors: amounts falling due within one year	8	<u>1,298,429</u>	<u>1,678,997</u>
Net current liabilities		141,026	339,300
Total assets less current liabilities		614,219	518,514
Creditors: amounts falling due after more than one year	9	220,113	237,757
Net assets		394,106	280,757
Capital and reserves			
Called up share capital		5,000	5,000
Profit and loss account		389,106	275,757
Shareholders funds		394,106	280,757

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 Section 1A of 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 income and retained earnings has not been delivered.

For the Period ending 31 January 2021 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 Period 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 .

GJ Bowmer (Waste Disposal) Ltd

Statement of Financial Position *(continued)*

31 January 2021

These financial statements were approved by the board of directors and authorised for issue on 29 April 2022 , 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

Period from 1 August 2019 to 31 January 2021

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.

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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 Period amounted to 25 (2019: 20).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 August 2019	16,016	564,420	41,933	1,644,194	2,266,563
Additions	—	20,658	—	78,078	98,736
Disposals	—	—	—	(112,764)	(112,764)
At 31 January 2021	16,016	585,078	41,933	1,609,508	2,252,535
Depreciation					
At 1 August 2019	960	480,019	35,361	892,409	1,408,749
Charge for the period	480	42,992	4,782	134,030	182,284
Disposals	—	—	—	(93,743)	(93,743)
At 31 January 2021	1,440	523,011	40,143	932,696	1,497,290
Carrying amount					
At 31 January 2021	14,576	62,067	1,790	676,812	755,245
At 31 July 2019	15,056	84,401	6,572	751,785	857,814

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery	Motor vehicles	Total
	£	£	£
At 31 January 2021	18,000	412,823	430,823
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At 31 July 2019	28,800	506,225	535,025
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6. Debtors

	31 Jan 21	31 Jul 19
	£	£
Trade debtors	859,954	997,433
Other debtors	12,600	43,161
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	872,554	1,040,594
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7. Investments

	31 Jan 21	31 Jul 19
	£	£
Other investments	50,000	50,000
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8. Creditors: amounts falling due within one year

	31 Jan 21	31 Jul 19
	£	£
Bank loans and overdrafts	55,195	57,383
Trade creditors	255,580	560,041
Corporation tax	22,250	—
Social security and other taxes	126,733	36,654
Invoice discounting liability	550,654	690,582
Other creditors	288,017	334,337
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	1,298,429	1,678,997
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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

	31 Jan 21	31 Jul 19
	£	£
Bank loans and overdrafts	69,181	100,701
Other creditors	150,932	137,056
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	220,113	237,757
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The bank loans and overdraft are secured by debenture over the company's assets.

10. Director's advances, credits and guarantees

During the Period the director entered into the following advances and credits with the company:

31 Jan 21			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
G J Bowmer	(124,092)	(2,152)	(126,244)
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31 Jul 19			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
G J Bowmer	(167,386)	43,294	(124,092)
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