

REGISTERED NUMBER: 04366692

Wood Waste Technology Limited
Unaudited Financial Statements
for the Year Ended 28 February 2017

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for the Year Ended 28 February 2017**

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Balance Sheet
28 February 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		600,604		609,184
CURRENT ASSETS					
Stocks		138,500		70,500	
Debtors	5	170,787		261,310	
Cash at bank		<u>599,766</u>		<u>627,904</u>	
		909,053		959,714	
CREDITORS					
Amounts falling due within one year	6	<u>447,554</u>		<u>616,625</u>	
NET CURRENT ASSETS			<u>461,499</u>		<u>343,089</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,062,103		952,273
CREDITORS					
Amounts falling due after more than one year	7		(187,880)		(216,606)
PROVISIONS FOR LIABILITIES			<u>(8,369)</u>		<u>(9,333)</u>
NET ASSETS			<u>865,854</u>		<u>726,334</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings	10		<u>865,852</u>		<u>726,332</u>
SHAREHOLDERS' FUNDS			<u>865,854</u>		<u>726,334</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 May 2017 and were signed on its behalf by:

K D Cockroft - Director

M D Evans - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

Wood Waste Technology Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Land & buildings freehold	4% per annum on buildings
Plant & machinery	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 29 February 2016	536,901	55,360	11,612	141,351	745,224
Additions	-	-	-	18,256	18,256
Disposals	-	-	-	(15,830)	(15,830)
At 28 February 2017	<u>536,901</u>	<u>55,360</u>	<u>11,612</u>	<u>143,777</u>	<u>747,650</u>
DEPRECIATION					
At 29 February 2016	4,197	38,103	9,754	83,986	136,040
Charge for year	1,041	4,314	464	18,200	24,019
Eliminated on disposal	-	-	-	(13,013)	(13,013)
At 28 February 2017	<u>5,238</u>	<u>42,417</u>	<u>10,218</u>	<u>89,173</u>	<u>147,046</u>
NET BOOK VALUE					
At 28 February 2017	<u>531,663</u>	<u>12,943</u>	<u>1,394</u>	<u>54,604</u>	<u>600,604</u>
At 28 February 2016	<u>532,704</u>	<u>17,257</u>	<u>1,858</u>	<u>57,365</u>	<u>609,184</u>

The net book value of other tangible fixed assets includes £13,668 (2016: £18,224) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £4,556 (2016: £6,075) for the year.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	169,378	257,539
Other debtors	1,409	3,771
	<u>170,787</u>	<u>261,310</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	26,072	24,872
Hire purchase contracts	2,238	5,372
Trade creditors	241,492	214,427
Taxation and social security	114,000	145,195
Other creditors	63,752	226,759
	<u>447,554</u>	<u>616,625</u>

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

	2017 £	2016 £
Bank loans	187,880	214,367
Hire purchase contracts	-	2,239
	<u>187,880</u>	<u>216,606</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

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

	2017 £	2016 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>83,592</u>	<u>114,879</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	213,952	239,239
Hire purchase contracts	<u>2,238</u>	<u>7,611</u>
	<u>216,190</u>	<u>246,850</u>

Net obligations under finance leases and hire purchase contracts are secured by fixed charges on the assets concerned.

The bank loan is secured by a charge over the freehold premises.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2017 £	2016 £
2	Ordinary shares		<u>2</u>	<u>2</u>

10. **RESERVES**

	Retained earnings £
At 29 February 2016	726,332
Profit for the year	314,798
Dividends	(175,278)
At 28 February 2017	<u>865,852</u>

11. **RELATED PARTY DISCLOSURES**

At the balance sheet date, the following amounts were owing to the directors: K Cockroft: £9,656 (2016: £8,963) and M Evans: £39,803 (2016: £15,170).

12. **FIRST YEAR ADOPTION**

The company has adopted the provisions set out in FRS102 (Section 1A) for small companies. This is the first year that the company has prepared financial statements under the new regulatory framework. It is not considered that there are any transitional adjustments required to either the prior year figures nor those at the transitional date. As such, no reconciliation is provided in these financial statements.

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.