

Wood Waste Technology Limited
Unaudited Financial Statements
for the Year Ended 28 February 2022

Haines Watts Tamworth Limited
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

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for the Year Ended 28 February 2022**

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DIRECTORS:

K D Cockroft
M D Evans

SECRETARY:

M D Evans

REGISTERED OFFICE:

Units 1 & 2
Drummond Road
Astonfields Industrial Estate
Stafford
Staffordshire
ST16 3HJ

REGISTERED NUMBER:

04366692 (England and Wales)

ACCOUNTANTS:

Haines Watts Tamworth Limited
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

Balance Sheet
28 February 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		597,556		573,485
CURRENT ASSETS					
Stocks		39,500		7,500	
Debtors	5	254,110		441,748	
Cash at bank		<u>364,241</u>		<u>526,979</u>	
		657,851		976,227	
CREDITORS					
Amounts falling due within one year	6	<u>300,942</u>		<u>622,464</u>	
NET CURRENT ASSETS			<u>356,909</u>		<u>353,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			954,465		927,248
CREDITORS					
Amounts falling due after more than one year	7		(131,454)		(122,037)
PROVISIONS FOR LIABILITIES			-		(783)
NET ASSETS			<u>823,011</u>		<u>804,428</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>823,009</u>		<u>804,426</u>
SHAREHOLDERS' FUNDS			<u>823,011</u>		<u>804,428</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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
- (b) 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
28 February 2022

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 Board of Directors and authorised for issue on 13 May 2022 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 2022**

1. STATUTORY INFORMATION

Wood Waste Technology Limited is a private company, limited by shares, registered in England and Wales. 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 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.

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 14 (2021 - 12).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2021	536,901	260,723	797,624
Additions	-	43,498	43,498
At 28 February 2022	<u>536,901</u>	<u>304,221</u>	<u>841,122</u>
DEPRECIATION			
At 1 March 2021	8,903	215,236	224,139
Charge for year	805	18,622	19,427
At 28 February 2022	<u>9,708</u>	<u>233,858</u>	<u>243,566</u>
NET BOOK VALUE			
At 28 February 2022	<u>527,193</u>	<u>70,363</u>	<u>597,556</u>
At 28 February 2021	<u>527,998</u>	<u>45,487</u>	<u>573,485</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	250,900	440,174
Other debtors	3,210	1,574
	<u>254,110</u>	<u>441,748</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	9,644	169,379
Hire purchase contracts	4,523	-
Trade creditors	228,615	132,189
Taxation and social security	48,879	148,335
Other creditors	9,281	172,561
	<u>300,942</u>	<u>622,464</u>

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

	2022 £	2021 £
Bank loans	112,555	122,037
Hire purchase contracts	18,899	-
	<u>131,454</u>	<u>122,037</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>73,980</u>	<u>84,522</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	122,199	291,416
Hire purchase contracts	23,422	-
	<u>145,621</u>	<u>291,416</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:	2022	2021
			£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

10. **RELATED PARTY DISCLOSURES**

At the balance sheet date, the following amounts were owed from the directors: K Cockroft: £14,584 (2021: £224) and M Evans £17,896 (2021: £6).

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.