

Wood Waste Technology Limited
Unaudited Financial Statements
for the Year Ended 28 February 2021

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

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for the Year Ended 28 February 2021**

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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
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

Balance Sheet
28 February 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		573,485		592,698
CURRENT ASSETS					
Stocks		7,500		8,250	
Debtors	5	441,748		124,342	
Cash at bank		<u>526,979</u>		<u>256,845</u>	
		976,227		389,437	
CREDITORS					
Amounts falling due within one year	6	<u>622,464</u>		<u>159,760</u>	
NET CURRENT ASSETS			<u>353,763</u>		<u>229,677</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			927,248		822,375
CREDITORS					
Amounts falling due after more than one year	7		(122,037)		(109,349)
PROVISIONS FOR LIABILITIES			(783)		(3,354)
NET ASSETS			<u>804,428</u>		<u>709,672</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>804,426</u>		<u>709,670</u>
SHAREHOLDERS' FUNDS			<u>804,428</u>		<u>709,672</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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 2021

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 8 July 2021 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 2021**

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

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 20213. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2020 - 13) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 29 February 2020	536,901	278,724	815,625
Disposals	-	(18,001)	(18,001)
At 28 February 2021	<u>536,901</u>	<u>260,723</u>	<u>797,624</u>
DEPRECIATION			
At 29 February 2020	8,056	214,871	222,927
Charge for year	847	15,162	16,009
Eliminated on disposal	-	(14,797)	(14,797)
At 28 February 2021	<u>8,903</u>	<u>215,236</u>	<u>224,139</u>
NET BOOK VALUE			
At 28 February 2021	<u>527,998</u>	<u>45,487</u>	<u>573,485</u>
At 28 February 2020	<u>528,845</u>	<u>63,853</u>	<u>592,698</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	440,174	122,627
Other debtors	1,574	1,715
	<u>441,748</u>	<u>124,342</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts	169,379	26,872
Trade creditors	132,189	86,045
Taxation and social security	148,335	38,110
Other creditors	172,561	8,733
	<u>622,464</u>	<u>159,760</u>

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

	2021 £	2020 £
Bank loans	<u>122,037</u>	<u>109,349</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>84,522</u>	<u>2,761</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>291,416</u>	<u>136,221</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:	2021	2020
			£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

10. RELATED PARTY DISCLOSURES

At the balance sheet date, the following amounts were owed to the directors: K Cockroft: £224 (2020: £3,529) and M Evans £6 (2020: £447).

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.