

**COMPANY REGISTRATION NUMBER: 04582281**

**JLA Disposal Limited**  
**Unaudited Financial Statements**  
**31 December 2016**



**JAMES & UZZELL LTD**  
Chartered Certified Accountants  
Axis 15, Axis Court  
Mallard Way  
Riverside Business Park  
Swansea  
SA7 0AJ

**JLA Disposal Limited**

**Financial Statements**

**Year ended 31 December 2016**

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**JLA Disposal Limited**

**Officers and Professional Advisers**

**Director**

Mr J L Adams

**Registered office**

Glyncynwal Uchaf Farm  
Lower Cwmtwrch  
Swansea  
SA9 2QQ

**Accountants**

James & Uzzell Ltd  
Chartered Certified Accountants  
Axis 15, Axis Court  
Mallard Way  
Riverside Business Park  
Swansea  
SA7 0AJ

**JLA Disposal Limited**

**Director's Report**

**Year ended 31 December 2016**

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2016.

**DIRECTOR**

The director who served the company during the year was as follows:

Mr J L Adams

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on ...18.09.17..... and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'J L Adams', with a long horizontal stroke extending to the right.

**J L Adams**  
Director

**JLA Disposal Limited**

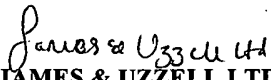
**Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of JLA Disposal Limited**

**Year ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of JLA Disposal Limited for the year ended 31 December 2016, which comprise the income statement, statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf).

  
**JAMES & UZZELL LTD**  
Chartered Certified Accountants

Axis 15, Axis Court  
Mallard Way  
Riverside Business Park  
Swansea  
SA7 0AJ

Dated 28.9.17

**JLA Disposal Limited****Income Statement****Year ended 31 December 2016**

	Note	2016 £	2015 £
<b>TURNOVER</b>		<b>74,738</b>	70,402
Cost of sales		<u>94,142</u>	<u>87,371</u>
<b>GROSS LOSS</b>		<b>(19,404)</b>	(16,969)
Administrative expenses		<u>30,149</u>	32,564
Other operating income		<u>161,000</u>	161,000
<b>OPERATING PROFIT</b>		<b>111,447</b>	111,467
<b>PROFIT BEFORE TAXATION</b>	4	<u>111,447</u>	<u>111,467</u>
Tax on profit		<u>4,989</u>	2,593
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>106,458</b></u>	<u>108,874</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

**The notes on pages 8 to 13 form part of these financial statements.**

**JLA Disposal Limited****Statement of Financial Position****31 December 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	5	133,679	120,531
<b>CURRENT ASSETS</b>			
Debtors	6	56,267	58,923
Cash at bank and in hand		650,321	633,400
		706,588	692,323
<b>CREDITORS: amounts falling due within one year</b>	7	1,340,228	1,424,262
<b>NET CURRENT LIABILITIES</b>		633,640	731,939
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(499,961)	(611,408)
<b>PROVISIONS</b>			
Taxation including deferred tax		7,582	2,593
<b>NET LIABILITIES</b>		(507,543)	(614,001)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2	2
Profit and loss account		(507,545)	(614,003)
<b>MEMBERS DEFICIT</b>		(507,543)	(614,001)

These financial statements have been prepared 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'.

For the year ending 31 December 2016 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.

The statement of financial position  
continues on the following page.

**The notes on pages 8 to 13 form part of these financial statements.**

**JLA Disposal Limited**

**Statement of Financial Position *(continued)***

**31 December 2016**

These financial statements were approved by the board of directors and authorised for issue on ~~18.09.17~~....., and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J L Adams', with a long horizontal flourish extending to the right.

**J L Adams**  
Director

Company registration number: 04582281

**The notes on pages 8 to 12 form part of these financial statements.**



**JLA Disposal Limited**

**Statement of Changes in Equity**

**Year ended 31 December 2016**

	Called up share capital £	Profit and loss account £	Total £
<b>AT 1 JANUARY 2015</b>	2	(722,877)	(722,875)
Profit for the year	—	108,874	108,874
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	—	108,874	108,874
<b>AT 31 DECEMBER 2015</b>	2	(614,003)	(614,001)
Profit for the year	—	106,458	106,458
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	—	106,458	106,458
<b>AT 31 DECEMBER 2016</b>	<u>2</u>	<u>(507,545)</u>	<u>(507,543)</u>

**The notes on pages 8 to 13 form part of these financial statements.**

# **JLA Disposal Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2016**

### **1. GENERAL INFORMATION**

JLA Disposal Limited is a private company limited by shares incorporated in England & Wales, United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements. The nature of the company's operations and principal activities are collection of non-hazardous waste.

### **2. STATEMENT OF COMPLIANCE**

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102)', Section 1A for Small Entities and the Companies Act 2006.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The reporting period of these financial statements and its comparative period is 12 months.

These financial statements only include the results of the individual entity made up to 31st December 2016.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

#### **Going concern**

The director has considered the future trading position of the company and is confident that the going concern principle can be applied to the financial statements. This basis is considered appropriate by the director as the company is supported by fellow group companies.

#### **Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

#### **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**3. ACCOUNTING POLICIES (continued)**

**Judgements and key sources of estimation uncertainty**

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of asset and liabilities within the next financial year are addressed below.

**Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets.

**Impairment of debtors**

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

**Rendering of services**

The company's turnover represents the value, excluding Value added Tax, of services supplied to customers during the year in relation to collection and disposal of non-hazardous waste. Turnover from recycling is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on receipt of the material.

# **JLA Disposal Limited**

## **Notes to the Financial Statements (continued)**

**Year ended 31 December 2016**

### **3. ACCOUNTING POLICIES (continued)**

#### **Tax**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

#### **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:

Plant & Machinery	-	15% per annum of cost
Freehold Land	-	0% per annum of cost

#### **Impairment of fixed assets**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**JLA Disposal Limited****Notes to the Financial Statements (continued)****Year ended 31 December 2016****3. ACCOUNTING POLICIES (continued)****Provisions**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Provisions are measured at the best estimate of the amount required to settle the obligation at the reporting date and should take into account the time value of money where material. The provision is then adjusted at each reporting date. The unwinding of any discount is included within finance costs.

**4. PROFIT BEFORE TAXATION**

Profit before taxation is stated after charging:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	<b><u>25,397</u></b>	<b><u>20,662</u></b>

**5. TANGIBLE ASSETS**

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 January 2016	20,505	270,411	<b>290,916</b>
Additions	<u>–</u>	<u>38,545</u>	<b>38,545</b>
<b>At 31 December 2016</b>	<b><u>20,505</u></b>	<b><u>308,956</u></b>	<b><u>329,461</u></b>
<b>Depreciation</b>			
At 1 January 2016	–	170,385	<b>170,385</b>
Charge for the year	<u>–</u>	<u>25,397</u>	<b>25,397</b>
<b>At 31 December 2016</b>	<b><u>–</u></b>	<b><u>195,782</u></b>	<b><u>195,782</u></b>
<b>Carrying amount</b>			
<b>At 31 December 2016</b>	<b><u>20,505</u></b>	<b><u>113,174</u></b>	<b><u>133,679</u></b>
At 31 December 2015	<u>20,505</u>	<u>100,026</u>	<u>120,531</u>

**6. DEBTORS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>42,000</b>	42,000
Other debtors	<b><u>14,267</u></b>	<u>16,923</u>
	<b><u>56,267</u></b>	<b><u>58,923</u></b>

## JLA Disposal Limited

### Notes to the Financial Statements (continued)

Year ended 31 December 2016

#### 7. CREDITORS: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	7,383	11,320
Amounts owed to group undertakings and undertakings in which the company has a participating interest	701,150	720,264
Social security and other taxes	34,866	74,008
Other creditors	596,829	618,670
	<u>1,340,228</u>	<u>1,424,262</u>

The Environmental provision is secured by a bond account included in the bank and cash figure on the balance sheet.

#### 8. CALLED UP SHARE CAPITAL

##### Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

#### 9. CONTINGENCIES

Both JLA Disposal Limited and JLA Recycling Limited, a fellow subsidiary company, and Tir Canol Holdings Limited, the parent company, are party to a cross guarantee in respect of the group's bank borrowings.

At the year end the bank borrowings of Tir Canol Holdings Limited covered by the cross guarantee amounted to £355,142 (2015: £370,489).

#### 10. RELATED PARTY TRANSACTIONS

During the year the company entered into transactions with related parties as follows:

##### Other related parties

	2016	2015
	£	£
Balance owing (to)/from other related parties	<u>21,495</u>	<u>21,495</u>

No interest has been charged on any of the outstanding amounts.

Exemption under Section 33.1A has been claimed to not disclose transactions for 100% group companies.

#### 11. PARENT UNDERTAKINGS

The ultimate parent company is Tir Canol Holdings Limited, a company registered in Great Britain.

**JLA Disposal Limited**

**Notes to the Financial Statements *(continued)***

**Year ended 31 December 2016**

**12. TRANSITION TO FRS 102**

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

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