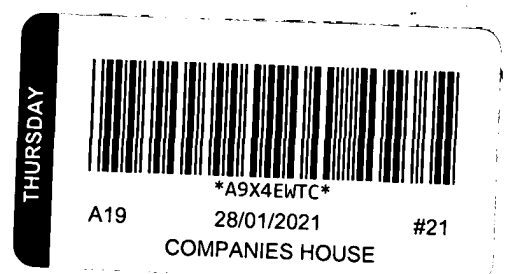


COMPANY REGISTRATION NUMBER: 05378043

WERN TARW RECYCLING LIMITED
UNAUDITED FINANCIAL STATEMENTS
29 FEBRUARY 2020



WERN TARW RECYCLING LIMITED

FINANCIAL STATEMENTS

Year ended 29 February 2020

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WERN TARW RECYCLING LIMITED

BALANCE SHEET

29 February 2020

	Note	2020 £	2019 £
CURRENT ASSETS			
Debtors	4	19,355	158,222
Cash at bank and in hand		517	501
		<u>19,872</u>	<u>158,723</u>
CREDITORS: amounts falling due within one year	5	(14,154)	(45,434)
NET CURRENT ASSETS		<u>5,718</u>	<u>113,289</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,718</u>	<u>113,289</u>
NET ASSETS		<u>5,718</u>	<u>113,289</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		5,716	113,287
SHAREHOLDERS FUNDS		<u>5,718</u>	<u>113,289</u>

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 profit and loss account has not been delivered.

For the year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 25/01/2021, and are signed on behalf of the board by:



Mr L J Shillibier
Director

Company registration number: 05378043

The notes on pages 2 to 3 form part of these financial statements.

WERN TARW RECYCLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 29 February 2020

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Hendir Uchaf Farm, Rhiwceiliog Pencoed, Bridgend, CF35 6NS. The address of the principal place of business is 43 Village Farm Industrial Estate, Pyle, Mid Glamorgan, CF33 6NU.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

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.

WERN TARW RECYCLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 29 February 2020

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. DEBTORS

	2020	2019
	£	£
Other debtors	<u>19,355</u>	<u>158,222</u>

5. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	9,948	12,041
Social security and other taxes	–	7,279
Other creditors	<u>4,206</u>	<u>26,114</u>
	<u>14,154</u>	<u>45,434</u>

6. RELATED PARTY TRANSACTIONS

The company has taken the advantage of the exemption, under FRS 102 Section 1A, not to disclose related party transactions entered into between two members of a group, where any subsidiary which is party to the transaction is wholly owned by such a member.

7. CONTROLLING PARTY

The company is a wholly owned subsidiary of SHL 1 Limited, who it regards as its ultimate parent undertaking. Their registered office is Hendir Uchaf Farm, Rhiwceiliog Pencoed, Bridgend, CF35 6NS and principal place of business is 43 Village Farm Industrial Estate, Pyle, Mid Glamorgan, CF33 6NU.