

Unaudited Financial Statements for the Year Ended 31 May 2023

for

Cross Waste Recycling Limited

Contents of the Financial Statements  
for the Year Ended 31 May 2023

	Page
Company Information	I
Balance Sheet	2
Notes to the Financial Statements	4

**DIRECTORS:**

W Cross  
B W Cross

**REGISTERED OFFICE:**

Cabourn House  
Station Street  
Bingham  
Nottinghamshire  
NG13 8AQ

**REGISTERED NUMBER:**

07400908 (England and Wales)

**ACCOUNTANTS:**

Bostockwhite Limited  
Cabourn House  
Station Street  
Bingham  
Nottinghamshire  
NG13 8AQ

Balance Sheet

31 May 2023

	Notes	31.5.23 £	£	31.5.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		206,836		25,633
<b>CURRENT ASSETS</b>					
Stocks		1,500		8,000	
Debtors	5	162,061		289,111	
Cash at bank		<u>66,896</u>		<u>23,375</u>	
		230,457		320,486	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>214,926</u>		<u>197,734</u>	
<b>NET CURRENT ASSETS</b>			<u>15,531</u>		<u>122,752</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			222,367		148,385
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(42,000)		(9,250)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,313)</u>		<u>(4,258)</u>
<b>NET ASSETS</b>			<u>171,054</u>		<u>134,877</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>171,052</u>		<u>134,875</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>171,054</u>		<u>134,877</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

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 14 July 2023 and were signed on its behalf by:

B W Cross - Director

W Cross - Director

Notes to the Financial Statements  
for the Year Ended 31 May 2023

1. **STATUTORY INFORMATION**

Cross Waste Recycling 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.

Plant and machinery etc - 33% on cost, 25% on cost and 25% on reducing balance

Tangible fixed assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently, tangible fixed assets are measured at cost less accumulated depreciation and impairment losses.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 31 May 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 June 2022	17,885	127,096	144,981
Additions	716	258,476	259,192
Disposals	-	(5,000)	(5,000)
At 31 May 2023	<u>18,601</u>	<u>380,572</u>	<u>399,173</u>
<b>DEPRECIATION</b>			
At 1 June 2022	-	119,348	119,348
Charge for year	-	73,614	73,614
Eliminated on disposal	-	(625)	(625)
At 31 May 2023	<u>-</u>	<u>192,337</u>	<u>192,337</u>
<b>NET BOOK VALUE</b>			
At 31 May 2023	<u>18,601</u>	<u>188,235</u>	<u>206,836</u>
At 31 May 2022	<u>17,885</u>	<u>7,748</u>	<u>25,633</u>

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

	31.5.23 £	31.5.22 £
Trade debtors	157,652	287,454
Other debtors	<u>4,409</u>	<u>1,657</u>
	<u>162,061</u>	<u>289,111</u>

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

	31.5.23 £	31.5.22 £
Bank loans and overdrafts	3,000	3,000
Hire purchase contracts	33,000	-
Trade creditors	4,984	19,846
Taxation and social security	13,439	32,829
Other creditors	<u>160,503</u>	<u>142,059</u>
	<u>214,926</u>	<u>197,734</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023

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

	31.5.23	31.5.22
	£	£
Bank loans	6,250	9,250
Hire purchase contracts	35,750	-
	<u>42,000</u>	<u>9,250</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.23	31.5.22
	£	£
Hire purchase contracts	<u>68,750</u>	<u>-</u>

The hire purchase contracts are secured on the assets to which they relate.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2023 and 31 May 2022:

	31.5.23	31.5.22
	£	£
<b>W Cross</b>		
Balance outstanding at start of year	214	664
Amounts advanced	66	-
Amounts repaid	-	(450)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>280</u>	<u>214</u>

The advance is unsecured, interest free, and repayable on demand.

10. **RELATED PARTY DISCLOSURES**

At the year end, a balance of £78,680 (2022: £10,509) was due to an entity that shares common ownership. No interest is charged on this balance and it is unsecured and repayable on demand.



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.