

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2023
FOR
LOVE WASTE LIMITED

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FOR THE YEAR ENDED 30 MARCH 2023

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LOVE WASTE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 MARCH 2023

DIRECTORS:

Mr R Snaith
Mr P G Simpson
Mr A C Law
Mr A Snaith

REGISTERED OFFICE:

1 Warburton Hey
Rainhill
Merseyside
L35 4LE

REGISTERED NUMBER:

07550339 (England and Wales)

ACCOUNTANTS:

Livesey Spottiswood Ltd
Chartered Accountants
17 George Street
St Helens
Merseyside
WA10 1DB

ABRIDGED BALANCE SHEET
30 MARCH 2023

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	149,981	132,522
CURRENT ASSETS			
Debtors		509,522	400,553
Cash at bank		<u>102,479</u>	<u>55,041</u>
		612,001	455,594
CREDITORS			
Amounts falling due within one year		<u>(596,931)</u>	<u>(521,203)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>15,070</u>	<u>(65,609)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		165,051	66,913
CREDITORS			
Amounts falling due after more than one year		<u>(22,557)</u>	<u>(32,646)</u>
NET ASSETS		<u>142,494</u>	<u>34,267</u>
CAPITAL AND RESERVES			
Called up share capital	5	20,004	20,000
Retained earnings		<u>122,490</u>	<u>14,267</u>
SHAREHOLDERS' FUNDS		<u>142,494</u>	<u>34,267</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 23 October 2023 and were signed on its behalf by:

Mr P G Simpson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2023**

1. STATUTORY INFORMATION

Love Waste 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership 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 dispatch of the goods.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery	-	15% on reducing balance
Fixtures and fittings	-	15% on reducing balance
Computer equipment	-	3 years straight line

Assets 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 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.

Taxation

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 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MARCH 2023

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2022 - 9) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 31 March 2022	183,148
Additions	<u>40,581</u>
At 30 March 2023	<u>223,729</u>
DEPRECIATION	
At 31 March 2022	50,626
Charge for year	<u>23,122</u>
At 30 March 2023	<u>73,748</u>
NET BOOK VALUE	
At 30 March 2023	<u>149,981</u>
At 30 March 2022	<u>132,522</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value	2023 £	2022 £
NIL	Ordinary	£1	-	20,000
(2022 - 20,000)				
20,000	Ordinary A	£1	20,000	-
4	Ordinary B	£1	<u>4</u>	<u>-</u>
			<u>20,004</u>	<u>20,000</u>

The following shares were issued during the year for cash at par:

4 Ordinary B shares of £1

6. OTHER FINANCIAL COMMITMENTS

The total financial commitment at the year end was £4,500 (2022 - £4,500).

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.