REGISTERED NUMBER: 08425527 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 September 2021

for

WF Recycle-Tech Limited

Previously known as
Waste To Energy Technology
Limited

Contents of the Financial Statements
for the Year Ended 30 September 2021

Company Information
for the Year Ended 30 September 2021

DIRECTORS:	M A Bevan P H Neville D M Hutchinson P Lloyd
REGISTERED OFFICE:	5 Priory Court Tuscam Way Camberley GU15 3YX
REGISTERED NUMBER:	08425527 (England and Wales)
ACCOUNTANTS:	Butt Miller Chartered Accountants 92 Park Street Camberley Surrey GU15 3NY

WF Recycle-Tech Limited (Registered number: 08425527)

Statement of Financial Position
30 September 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	92,700	89,050
CURRENT ASSETS			
Debtors	5	14,944	38,191
Cash at bank		410,078	33,974
		425,022	72,165
CREDITORS			
Amounts falling due within one year	6	(1,340,836)	(1,478,975)
NET CURRENT LIABILITIES		(915,814)	(1,406,810)
TOTAL ASSETS LESS CURRENT LIABILITIES		(823,114)	(1,317,760)
CAPITAL AND RESERVES			
Called up share capital		600,000	400,000
Share premium		650,000	-
Retained earnings		(2,073,114)	(1,717,760)
SHAREHOLDERS' FUNDS		(823,114)	(1,317,760)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

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

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 31 May 2022 and were signed on its behalf by:

M A Bevan - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

WF Recycle-Tech 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.

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 - not provided

Plant and machinery is currently not being depreciated as it is not yet fully available for use.

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Research and development
Expenditure on research and development is written off to the Income Statement in the year in which it is incurred.

Foreign currency translation
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

Leasing
Rentals paid under operating leases are charged to the Income Statement on a straight line basis over the period of the lease.

Pensions
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

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2. **ACCOUNTING POLICIES - continued**

Going concern
After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 October 2020	89,050
Additions	3,650
At 30 September 2021	92,700
NET BOOK VALUE	
At 30 September 2021	92,700
At 30 September 2020	89,050

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

	2021 £	2020 £
VAT	7,589	21,155
Prepayments	7,355	17,036
	14,944	38,191

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

	2021 £	2020 £
Trade creditors	372,156	422,027
Social security and other taxes	4,540	2,666
Other creditors	880,986	958,642
Accruals	83,154	95,640
	1,340,836	1,478,975

7. **RELATED PARTY DISCLOSURES**

Included in other creditors are loans received from shareholders of £873,691 (2020: £958,642). Also included is a loan received from an associated company which is under common control for £7,295 (2020: £NIL). All loans are subject to 5% interest and repayments are due on the last business day of each calendar month provided the company has had a positive cash flow and cash at bank for each of the six months prior.

The loan from Farrel Corporation is secured by a fixed and floating charge over the plant and machinery and the intellectual property rights of the company.