

Registered number
09098099

Natwaste Limited
Report and Accounts
30 June 2019

Accountants and Business Advisors
33 Wolverhampton Road
Cannock
Staffordshire
WS11 1AP

Natwaste Limited**Registered number: 09098099****Balance Sheet****as at 30 June 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	10,715	16,843
Current assets			
Debtors	3	835,507	809,605
Cash at bank and in hand		22,587	57,249
		<u>858,094</u>	<u>866,854</u>
Creditors: amounts falling due within one year	4	(710,843)	(695,713)
Net current assets		<u>147,251</u>	<u>171,141</u>
Total assets less current liabilities		<u>157,966</u>	<u>187,984</u>
Creditors: amounts falling due after more than one year	5	(76,000)	(114,000)
Provisions for liabilities		(2,036)	(3,200)
Net assets		<u>79,930</u>	<u>70,784</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		79,830	70,684
Shareholders' funds		<u>79,930</u>	<u>70,784</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Sean Merrett

Director

Approved by the board on 24 October 2019

Natwaste Limited
Notes to the Accounts
for the year ended 30 June 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 July 2018	5,834	14,678	20,512

Disposals	(2,762)	-	(2,762)
At 30 June 2019	<u>3,072</u>	<u>14,678</u>	<u>17,750</u>
Depreciation			
At 1 July 2018	-	3,669	3,669
Charge for the year	614	2,752	3,366
At 30 June 2019	<u>614</u>	<u>6,421</u>	<u>7,035</u>
Net book value			
At 30 June 2019	<u>2,458</u>	<u>8,257</u>	<u>10,715</u>
At 30 June 2018	<u>5,834</u>	<u>11,009</u>	<u>16,843</u>

3 Debtors	2019	2018
	£	£
Trade debtors	627,814	611,067
Amounts owed by group undertakings and undertakings in which the company has a participating interest	191,007	195,778
Other debtors	16,686	2,760
	<u>835,507</u>	<u>809,605</u>

4 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	38,000	38,000
Trade creditors	619,917	635,403
Corporation tax	29,081	-
Other taxes and social security costs	22,334	21,310
Other creditors	1,511	1,000
	<u>710,843</u>	<u>695,713</u>

5 Creditors: amounts falling due after one year	2019	2018
	£	£
Bank loans	<u>76,000</u>	<u>114,000</u>

6 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose related party transactions with wholly owned subsidiaries within the group.

7 Controlling party

The company is 100% owned by Nateco Group Limited, a company incorporated in the UK and

under the control of the director.

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.