

COMPANY REGISTRATION NUMBER: 10282123

Kent Waste Management Limited
Filleted Unaudited Financial Statements
31 July 2021

Kent Waste Management Limited

Financial Statements

Year ended 31 July 2021

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Kent Waste Management Limited

Statement of Financial Position

31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	19,752	27,374
Current assets			
Debtors	6	13,189	6,482
Cash at bank and in hand		8,834	11,276
		-----	-----
		22,023	17,758
Creditors: amounts falling due within one year	7	44,409	38,947
		-----	-----
Net current liabilities		22,386	21,189
		-----	-----
Total assets less current liabilities		(2,634)	6,185
		-----	-----
Net (liabilities)/assets		(2,634)	6,185
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(2,734)	6,085
		-----	-----
Shareholders (deficit)/funds		(2,634)	6,185
		-----	-----

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 statement of income and retained earnings has not been delivered.

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Kent Waste Management Limited

Statement of Financial Position *(continued)*

31 July 2021

These financial statements were approved by the board of directors and authorised for issue on 27 October 2022 ,
and are signed on behalf of the board by:

Mr K Williamson

Director

Company registration number: 10282123

Kent Waste Management Limited

Notes to the Financial Statements

Year ended 31 July 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 The Oaks, Ramsgate, England, CT12 5FN.

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.

Going concern

The financial statements have been prepared on the going concern basis, with the agreement of the continued support from the director.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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.

Income tax

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	-	25% straight line
Motor vehicles	-	25% straight line
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. Tangible assets

	Property improvements	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 August 2020 and 31 July 2021	761	44,169	6,243	51,173
	----	-----	-----	-----
Depreciation				
At 1 August 2020	356	20,228	3,215	23,799
Charge for the year	76	5,985	1,561	7,622
	----	-----	-----	-----
At 31 July 2021	432	26,213	4,776	31,421
	----	-----	-----	-----
Carrying amount				
At 31 July 2021	329	17,956	1,467	19,752
	----	-----	-----	-----
At 31 July 2020	405	23,941	3,028	27,374
	----	-----	-----	-----

6. Debtors

	2021	2020
	£	£
Trade debtors	13,008	498
Other debtors	181	5,984
	-----	-----
	13,189	6,482
	-----	-----

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5,365	28,926
Social security and other taxes	3,754	—
Other creditors	35,290	10,021
	-----	-----
	44,409	38,947
	-----	-----

8. Related party transactions

A the year end, the company owed the director £26,626 (2020: Nil).

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.