

Total Waste Water Systems (UK) Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2018

Total Waste Water Systems (UK) Ltd

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Total Waste Water Systems (UK) Ltd

Company Information

Directors	T J Goodwin D C Goodwin
Registered office	5 Prospect Place Millennium Way Pride Park Derby DE24 8HG
Bankers	Royal Bank of Scotland 41 Cornmarket Derby DE1 2DG
Accountants	Ashgates Corporate Services Limited 5 Prospect Place Millennium Way Pride Park Derby DE24 8HG

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Statutory Accounts of
Total Waste Water Systems (UK) Ltd
for the Year Ended 30 September 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Total Waste Water Systems (UK) Ltd for the year ended 30 September 2018 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Total Waste Water Systems (UK) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Total Waste Water Systems (UK) Ltd and state those matters that we have agreed to state to the Board of Directors of Total Waste Water Systems (UK) Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Total Waste Water Systems (UK) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Total Waste Water Systems (UK) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Total Waste Water Systems (UK) Ltd. You consider that Total Waste Water Systems (UK) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Total Waste Water Systems (UK) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Ashgates Corporate Services Limited
5 Prospect Place
Millennium Way
Pride Park
Derby
DE24 8HG

22 January 2019

Total Waste Water Systems (UK) Ltd
(Registration number: 07372332)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	37,908	17,476
Current assets			
Stocks		5,925	20,000
Debtors	<u>5</u>	478,515	494,754
Cash at bank and in hand		79,293	-
		563,733	514,754
Creditors: Amounts falling due within one year	<u>6</u>	(434,612)	(418,208)
Net current assets		129,121	96,546
Total assets less current liabilities		167,029	114,022
Creditors: Amounts falling due after more than one year	<u>6</u>	(18,336)	(8,578)
Provisions for liabilities		(7,203)	(3,795)
Net assets		141,490	101,649
Capital and reserves			
Called up share capital		2	2
Profit and loss account		141,488	101,647
Total equity		141,490	101,649

The notes on pages 5 to 10 form an integral part of these financial statements.
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Total Waste Water Systems (UK) Ltd
(Registration number: 07372332)
Balance Sheet as at 30 September 2018

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 January 2019 and signed on its behalf by:

.....

D C Goodwin

Director

The notes on pages 5 to 10 form an integral part of these financial statements.

Total Waste Water Systems (UK) Ltd

Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

The company is a private company limited by share capital incorporated in England.

The address of the registered office is given in the company information on page 1 of the financial statements.

The principal place of business is Ilkeston, Derby.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Total Waste Water Systems (UK) Ltd

Notes to the Financial Statements for the Year Ended 30 September 2018

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% reducing balance
Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Total Waste Water Systems (UK) Ltd

Notes to the Financial Statements for the Year Ended 30 September 2018

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2017 - 8).

Total Waste Water Systems (UK) Ltd

Notes to the Financial Statements for the Year Ended 30 September 2018

4 Tangible assets

	Fixtures, fittings and computer equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 October 2017	7,589	15,250	5,191	28,030
Additions	3,768	27,113	-	30,881
At 30 September 2018	11,357	42,363	5,191	58,911
Depreciation				
At 1 October 2017	5,507	1,906	3,141	10,554
Charge for the year	1,443	8,596	410	10,449
At 30 September 2018	6,950	10,502	3,551	21,003
Carrying amount				
At 30 September 2018	4,407	31,861	1,640	37,908
At 30 September 2017	2,082	13,344	2,050	17,476

5 Debtors

	2018 £	2017 £
Trade debtors	445,358	471,573
Other debtors	33,157	23,181
	478,515	494,754

Total Waste Water Systems (UK) Ltd

Notes to the Financial Statements for the Year Ended 30 September 2018

6 Creditors

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	<u>7</u>	9,835	5,386
Trade creditors		298,892	325,877
Taxation and social security		79,340	59,645
Other creditors		<u>46,545</u>	<u>27,300</u>
		<u>434,612</u>	<u>418,208</u>
Due after one year			
Loans and borrowings	<u>7</u>	<u>18,336</u>	<u>8,578</u>

7 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Finance lease liabilities	<u>18,336</u>	<u>8,578</u>
	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	-	1,955
Finance lease liabilities	<u>9,835</u>	<u>3,431</u>
	<u>9,835</u>	<u>5,386</u>

The finance lease liabilities are secured against the assets to which they relate. The carrying amount at the year end is £28,171 (2017 - £13,344).

Total Waste Water Systems (UK) Ltd

Notes to the Financial Statements for the Year Ended 30 September 2018

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

9 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £315,000 (2017 - £337,500).

10 Related party transactions

Transactions with directors

	At 1 October 2017 £	Advances to directors £	Repayments by director £	At 30 September 2018 £
2018				
Interest free loans repayable on demand	480	(77,222)	75,000	(1,742)

	At 1 October 2016 £	Advances to directors £	Repayments by director £	At 30 September 2017 £
2017				
Interest free loans repayable on demand	(30,077)	(92,479)	123,036	480

11 Non adjusting events after the financial period

After the balance sheet date the following dividends have been voted;
£3,500 on ordinary £1 shares.

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.