

REGISTERED NUMBER: NI027206 (Northern Ireland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
FOR
MACNABB BROS (WASTE MANAGEMENT) LTD**

MACNABB BROS (WASTE MANAGEMENT) LTD (REGISTERED NUMBER: NI027206)

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FOR THE YEAR ENDED 30 APRIL 2020**

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MACNABB BROS (WASTE MANAGEMENT) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020**

DIRECTORS:	V MacNabb M MacNabb J MacNabb C Clancy
SECRETARY:	V MacNabb
REGISTERED OFFICE:	23 Downpatrick Road Killough Co. Down BT30 7QB
REGISTERED NUMBER:	NI027206 (Northern Ireland)
ACCOUNTANTS:	Baker Tilly Mooney Moore Chartered Certified Accountants 17 Clarendon Road Clarendon Dock Belfast BT1 3BG
BANKERS:	Danske Bank 58 Market Street Downpatrick BT30 6LX

MACNABB BROS (WASTE MANAGEMENT) LTD (REGISTERED NUMBER: NI027206)**BALANCE SHEET
30 APRIL 2020**

	Notes	30.4.20		30.4.19	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		52,748		58,748
Tangible assets	5		<u>2,269,064</u>		<u>2,451,762</u>
			2,321,812		2,510,510
CURRENT ASSETS					
Debtors	6	914,293		1,302,949	
Cash at bank and in hand		<u>1,117,450</u>		<u>586,395</u>	
		2,031,743		1,889,344	
CREDITORS					
Amounts falling due within one year	7	<u>814,832</u>		<u>1,120,214</u>	
NET CURRENT ASSETS			<u>1,216,911</u>		<u>769,130</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,538,723		3,279,640
CREDITORS					
Amounts falling due after more than one year	8		(194,340)		(167,051)
PROVISIONS FOR LIABILITIES			<u>(260,683)</u>		<u>(234,210)</u>
NET ASSETS			<u>3,083,700</u>		<u>2,878,379</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>3,082,700</u>		<u>2,877,379</u>
			<u>3,083,700</u>		<u>2,878,379</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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
- (b) 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.

MACNABB BROS (WASTE MANAGEMENT) LTD (REGISTERED NUMBER: NI027206)

BALANCE SHEET - continued
30 APRIL 2020

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 1 October 2020 and were signed on its behalf by:

J MacNabb - Director

M MacNabb - Director

V MacNabb - Director

C Clancy - Director

MACNABB BROS (WASTE MANAGEMENT) LTD (REGISTERED NUMBER: NI027206)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

MacNabb Bros (Waste Management) Ltd is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

The address of the company's place of business is 23 Downpatrick Road, Killough, Downpatrick, BT30 7QB.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

Intangible assets other than goodwill

Intangible assets other than goodwill represent licenses which have an infinite life. These assets are not subject to systematic amortisation but will be reviewed annually for impairment.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 4% on cost
Plant and machinery	- at varying rates on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Financial instruments

All financial instruments of the company are considered to meet the definition of basic financial instruments.

- Short term debtors and creditors

Debtors and creditors with no stated interest rate and are receivable or payable on demand are recognised at transaction price, and subject to annual impairment reviews. Any losses arising on impairment are recognised in the profit and loss account.

- Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

- Loans and borrowings

All loans and borrowings are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is

to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one period or on demand are not amortised. Loans and borrowings are classified as current liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least 12 months after the financial period end

date.

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MACNABB BROS (WASTE MANAGEMENT) LTD (REGISTERED NUMBER: NI027206)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

2. **ACCOUNTING POLICIES - continued**

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Government grants in respect of capital expenditure are credited to the profit and loss account over the estimated useful life of the relevant fixed assets. The grants shown in the balance sheet represent the total grants receivable to date less the amount so far credited to the profit and loss account.

Revenue grants are credited to the profit and loss account in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 49 (2019 - 45).

MACNABB BROS (WASTE MANAGEMENT) LTD (REGISTERED NUMBER: NI027206)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020****4. INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 May 2019 and 30 April 2020	<u>82,572</u>	<u>29,748</u>	<u>112,320</u>
AMORTISATION			
At 1 May 2019	53,572	-	53,572
Charge for year	<u>6,000</u>	-	<u>6,000</u>
At 30 April 2020	<u>59,572</u>	-	<u>59,572</u>
NET BOOK VALUE			
At 30 April 2020	<u>23,000</u>	<u>29,748</u>	<u>52,748</u>
At 30 April 2019	<u>29,000</u>	<u>29,748</u>	<u>58,748</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2019	662,873	4,222,583	4,885,456
Additions	6,876	251,772	258,648
Disposals	-	<u>(119,450)</u>	<u>(119,450)</u>
At 30 April 2020	<u>669,749</u>	<u>4,354,905</u>	<u>5,024,654</u>
DEPRECIATION			
At 1 May 2019	222,833	2,210,861	2,433,694
Charge for year	28,448	360,394	388,842
Eliminated on disposal	-	<u>(66,946)</u>	<u>(66,946)</u>
At 30 April 2020	<u>251,281</u>	<u>2,504,309</u>	<u>2,755,590</u>
NET BOOK VALUE			
At 30 April 2020	<u>418,468</u>	<u>1,850,596</u>	<u>2,269,064</u>
At 30 April 2019	<u>440,040</u>	<u>2,011,722</u>	<u>2,451,762</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Trade debtors	903,834	1,194,389
Other debtors	<u>10,459</u>	<u>108,560</u>
	<u>914,293</u>	<u>1,302,949</u>

MACNABB BROS (WASTE MANAGEMENT) LTD (REGISTERED NUMBER: NI027206)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.20	30.4.19
	£	£
Hire purchase contracts	89,255	68,316
Trade creditors	434,329	858,662
Taxation and social security	215,788	172,618
Other creditors	75,460	20,618
	<u>814,832</u>	<u>1,120,214</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.20	30.4.19
	£	£
Hire purchase contracts	110,290	120,801
Other creditors	84,050	46,250
	<u>194,340</u>	<u>167,051</u>

9. ULTIMATE CONTROLLING PARTY

The company continues to be controlled by Vincent MacNabb, Mark MacNabb and John MacNabb by virtue of their shareholdings.

