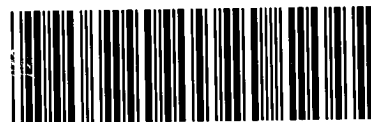


FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
ARMSTRONG WASTE MANAGEMENT LIMITED

THURSDAY



SCT *S7IS15G2* #99
15/11/2018
COMPANIES HOUSE

ARMSTRONG WASTE MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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ARMSTRONG WASTE MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

Ms J Armstrong
J J Armstrong
Miss B H Armstrong
G S Conchie
Mrs J M Hunter
M G Rae
J A Armstrong
B Winter

SECRETARY:

B Winter

REGISTERED OFFICE:

Newton Road Industrial Estate
Glasgow Road
Dumfries
Dumfries & Galloway
DG2 0EF

REGISTERED NUMBER:

SC109950 (Scotland)

AUDITORS:

Haines Watts
Chartered Accountants and
Statutory Auditors
Q Court
3 Quality Street
Edinburgh
EH4 5BP

ARMSTRONG WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: SC109950)

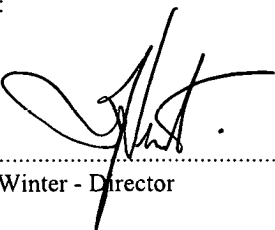
**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	3,384,192	3,272,859
		<u>3,384,192</u>	<u>3,272,859</u>
CURRENT ASSETS			
Stocks		143,411	68,421
Debtors	6	1,786,046	1,833,628
Cash at bank and in hand		143,048	577,248
		<u>2,072,505</u>	<u>2,479,297</u>
CREDITORS			
Amounts falling due within one year	7	2,000,527	2,293,017
NET CURRENT ASSETS		<u>71,978</u>	<u>186,280</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,456,170</u>	<u>3,459,139</u>
CREDITORS			
Amounts falling due after more than one year	8	(518,262)	(702,815)
PROVISIONS FOR LIABILITIES	10	(245,276)	(109,501)
NET ASSETS		<u><u>2,692,632</u></u>	<u><u>2,646,823</u></u>
CAPITAL AND RESERVES			
Called up share capital		6	6
Retained earnings		2,692,626	2,646,817
		<u><u>2,692,632</u></u>	<u><u>2,646,823</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 31/8/18 and were signed on its behalf by:


.....
B Winter - Director

The notes form part of these financial statements

ARMSTRONG WASTE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Armstrong Waste Management Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

- Plant and machinery etc: 10-50% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate or if there is an indication of a significant change since the last reporting date.

The landfill restoration and engineering assets are written off over their expected lives directly in relation to the proportion of volume infilled.

Land is not depreciated.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

ARMSTRONG WASTE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Restoration costs

The total costs of reinstatement of soil excavation and of surface restoration are recognised as a provision when the obligation arises. The amount provided represents the directors' estimate of the present value of the future expected costs. Costs are charged to the provision as incurred and the unwinding of the discount is included in the interest charge for the year. An asset is created for an amount equivalent to the initial provision and depreciated according to the policy above.

Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the statement of income and retained earnings at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the statement of income and retained earnings in the same period as the related expenditure.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 46 (2017 - 43).

ARMSTRONG WASTE MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	170,000
AMORTISATION	
At 1 April 2017 and 31 March 2018	170,000
NET BOOK VALUE	
At 31 March 2018	-
At 31 March 2017	-

5. TANGIBLE FIXED ASSETS

	Land and heritable prop £	Landfill restoration £	Plant and machinery £	Landfill engineering £	Totals £
COST					
At 1 April 2017	1,512,043	465,312	5,254,667	1,257,866	8,489,888
Additions	197,961	150,000	389,095	3,392	740,448
Disposals	-	-	(343,128)	-	(343,128)
At 31 March 2018	1,710,004	615,312	5,300,634	1,261,258	8,887,208
DEPRECIATION					
At 1 April 2017	197,283	465,310	3,638,030	916,407	5,217,030
Charge for year	23,337	21,427	461,429	77,839	584,032
Eliminated on disposal	-	-	(298,046)	-	(298,046)
At 31 March 2018	220,620	486,737	3,801,413	994,246	5,503,016
NET BOOK VALUE					
At 31 March 2018	1,489,384	128,575	1,499,221	267,012	3,384,192
At 31 March 2017	1,314,760	2	1,616,637	341,459	3,272,858

ARMSTRONG WASTE MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2017	1,030,123
Additions	290,058
	<hr/>
At 31 March 2018	1,320,181
	<hr/>
DEPRECIATION	
At 1 April 2017	302,902
Charge for year	180,062
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At 31 March 2018	482,964
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NET BOOK VALUE	
At 31 March 2018	837,217
	<hr/>
At 31 March 2017	727,221
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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,463,932	1,503,150
Other debtors	322,114	330,478
	<hr/>	<hr/>
	1,786,046	1,833,628
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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	359,214	138,243
Hire purchase contracts	245,029	221,170
Trade creditors	468,255	737,340
Taxation and social security	273,729	368,371
Other creditors	654,300	827,893
	<hr/>	<hr/>
	2,000,527	2,293,017
	<hr/>	<hr/>

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

	2018 £	2017 £
Bank loans	176,498	283,108
Hire purchase contracts	333,712	383,978
Other creditors	8,052	35,729
	<hr/>	<hr/>
	518,262	702,815
	<hr/>	<hr/>

ARMSTRONG WASTE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2018

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdraft	240,327	-
Bank loans	295,385	421,351
Hire purchase contracts	578,741	605,148
	<u>1,114,453</u>	<u>1,026,499</u>

The bank loans and overdrafts are secured by a bond and floating charge over the assets of the company and a standard security over land adjacent to Auchenlosh Site, Dalbeattie.

Finance lease and hire purchase creditors are secured on the assets concerned.

10. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	87,880	57,736
Provision for restoration	157,396	51,765
	<u>245,276</u>	<u>109,501</u>

	Deferred tax £	Restoratio n £
Balance at 1 April 2017	57,736	51,765
Provided during year	-	150,000
Unwinding of discounted amount	-	5,725
Utilised during year	-	(50,094)
Accelerated capital allowances	30,144	-
	<u>87,880</u>	<u>157,396</u>
Balance at 31 March 2018		

The restoration provision relates to the obligation to restore the landfill site in accordance with landfill regulations.

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Craig Hunter (Senior Statutory Auditor)
for and on behalf of Haines Watts

12. RELATED PARTY DISCLOSURES

Included within 'Trade creditors' is an amount of £11,534 (2017 - £10,470) due to J A Armstrong Trading.

Included within 'Other creditors' is an amount of £nil (2017 - £9,277) due to J A Armstrong.

ARMSTRONG WASTE MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

13. POST BALANCE SHEET EVENTS

Since the year end following a group reconstruction the company has become a wholly owned subsidiary of Armstrong Group (Scotland) Limited.