

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Radical Waste Group Limited

Radical Waste Group Limited (Registered number: 09007328)

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for the Year Ended 31 December 2021**

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Radical Waste Group Limited (Registered number: 09007328)**Balance Sheet****31 December 2021**

		2021	2020
	Notes	£	£
Fixed assets			
Tangible assets	4	1,397,131	-
Investments	5	2,851,000	2,851,000
		<u>4,248,131</u>	<u>2,851,000</u>
Current assets			
Debtors	6	405,136	594,767
Cash at bank and in hand		5,747	11,524
		<u>410,883</u>	<u>606,291</u>
Creditors			
Amounts falling due within one year	7	(121,200)	(21,753)
Net current assets		<u>289,683</u>	<u>584,538</u>
Total assets less current liabilities		4,537,814	3,435,538
Creditors			
Amounts falling due after more than one year	8	(2,510,887)	(1,502,210)
Provisions for liabilities		<u>(9,550)</u>	<u>-</u>
Net assets		<u>2,017,377</u>	<u>1,933,328</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	9	1,604,364	1,604,364
Retained earnings		412,913	328,864
		<u>2,017,377</u>	<u>1,933,328</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

The notes form part of these financial statements

Radical Waste Group Limited (Registered number: 09007328)

Balance Sheet - continued

31 December 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 July 2022 and were signed by:

Mr J Knights - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. Statement of compliance

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.

2. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Critical accounting 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.

Turnover

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

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 - Straight line basis over 25 and 50 years

Investments in subsidiaries

Fixed assets investments have been included at cost and adjusted for an increased in valuation from a professional valuer.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. Accounting policies - continued

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. Employees and directors

The average number of employees during the year was 1 (2020 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **Tangible fixed assets**

**Freehold
property
£**

Cost

Additions

1,397,131

At 31 December 2021

1,397,131

Net book value

At 31 December 2021

1,397,131

5. **Fixed asset investments**

**Shares in
group
undertakings
£**

Cost

At 1 January 2021
and 31 December 2021

2,851,000

Net book value

At 31 December 2021

2,851,000

At 31 December 2020

2,851,000

In April 2021 the investments was valued by Pinders Professional & Consultancy Limited (independent professional valuers). The valuation is deemed to reflect the fair value of the asset at 31 December 2021.

6. **Debtors: amounts falling due within one year**

2021

2020

£

£

Amounts owed by group undertakings

404,123

594,767

Other debtors

1,013

-

405,136

594,767

7. **Creditors: amounts falling due within one year**

2021

2020

£

£

Bank loans and overdrafts

119,950

-

Taxation and social security

-

20,503

Other creditors

1,250

1,250

121,200

21,753

The bank loans are secured on the assets of the company.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8.	Creditors: amounts falling due after more than one year	2021	2020
		£	£
	Bank loans	1,687,929	683,090
	Other creditors	822,958	819,120
		<u>2,510,887</u>	<u>1,502,210</u>
9.	Reserves	Revaluation	
		reserve	
		£	
	At 1 January 2021		
	and 31 December 2021	<u>1,604,364</u>	

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.