

Company Registration No. 2644759 (England and Wales)

SAVE-A-CUP RECYCLING COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

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COMPANIES HOUSE

Saffery Champness
CHARTERED ACCOUNTANTS

SAVE-A-CUP RECYCLING COMPANY LIMITED

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SAVE-A-CUP RECYCLING COMPANY LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2010**

	Notes	£	2010 £	£	2009 £
Fixed assets					
Tangible assets	2		51,318		32,997
Current assets					
Stocks		18,501		14,696	
Debtors		149,612		151,564	
Cash at bank and in hand		103,365		164,597	
			271,478	330,857	
Creditors: amounts falling due within one year		(111,383)		(154,571)	
Net current assets			160,095		176,286
Total assets less current liabilities			211,413		209,283
Creditors: amounts falling due after more than one year			(19,329)		(10,000)
			192,084		199,283
Capital and reserves					
Called up share capital	3		145,000		145,000
Other reserves			5,000		5,000
Profit and loss account			42,084		49,283
Shareholders' funds			192,084		199,283

SAVE-A-CUP RECYCLING COMPANY LIMITED

ABBREVIATED BALANCE SHEET (continued)

AS AT 31 MARCH 2010

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 3 to 5 form part of these financial statements.

Approved by the Board and authorised for issue on 25TH MARCH 2011



J Walters
Director

Company Registration No. 2644759

SAVE-A-CUP RECYCLING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% per annum
Office Equipment	25% per annum
Motor vehicles	25-50% per annum

1.3 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.4 Stock

Stock is valued at the lower of cost and net realisable value

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax assets are only recognised to the extent that, on the basis of all evidence, it can be regarded as more likely than not, that there will be sufficient taxable profits from which the future reversal of underlying timing differences can be deducted

1.6 One-off payments

One-off payments are additional payments made by cup manufacturers and ingredient suppliers to supplement the income of the company

1.7 Environmental Charge

During the year ended 31 March 2010 this charge was levied at the rate of 0.0144p (2009 0.018p) per cup on sales of cups into the mainland market place and forwarded direct to the company

SAVE-A-CUP RECYCLING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2009	142,483
Additions	39,211
Disposals	(3,000)
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At 31 March 2010	178,694
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Depreciation	
At 1 April 2009	109,486
On disposals	(3,000)
Charge for the year	20,890
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At 31 March 2010	127,376
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Net book value	
At 31 March 2010	51,318
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At 31 March 2009	32,997
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SAVE-A-CUP RECYCLING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 MARCH 2010

3	Share capital	2010 £	2009 £
	Allotted, called up and fully paid		
	40,000 "A" Shares of £1 each	40,000	40,000
	80,000 "B" Shares of £1 each	80,000	80,000
	25,000 "C" Shares of £1 each	25,000	25,000
		<u>145,000</u>	<u>145,000</u>

The three classes of shareholders have different rights associated with the appointment of directors. In all other respects, the three classes of shareholder have the same rights and rank *pari passu* in all respects.

10,000 "A" shares of £1 each were re-designated as 10,000 "B" shares ranking *pari passu* with the existing "B" shares and having the rights and restrictions attached to "B" shares on 14 December 1999.

The authorised share capital of the company was increased to £375,000 divided into 90,000 "A" shares of £1 each, 260,000 "B" shares of £1 each and 250,000 "C" shares of £1 each on 14 December 1999.

20,000 "C" shares were issued at their nominal value of £1 each on 14 December 1999.

4 Control

During the year ended 31 March 2010 there was no controlling party.

With effect from 1 October 2010, the controlling party was Shilling Investments Limited, a company incorporated in England and Wales.