

**REGISTERED NUMBER: 03614648 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016  
FOR  
MMH RECYCLING SYSTEMS LIMITED**

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**MMH RECYCLING SYSTEMS LIMITED (REGISTERED NUMBER: 03614648)**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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# **MMH RECYCLING SYSTEMS LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016**

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**DIRECTORS:**

P L Keatley  
P M G Keatley  
R F Keatley

**SECRETARY:**

P L Keatley

**REGISTERED OFFICE:**

4th Floor Tuition House  
27/37 St George's Road  
Wimbledon  
London  
SW19 4EU

**BUSINESS ADDRESS:**

Highview  
Marehill Common  
Pulborough  
West Sussex  
RH20 2DX

**REGISTERED NUMBER:**

03614648 (England and Wales)

**ACCOUNTANTS:**

Hartley Fowler LLP  
Chartered Accountants  
4th Floor Tuition House  
27/37 St George's Road  
Wimbledon  
London  
SW19 4EU

**MMH RECYCLING SYSTEMS LIMITED (REGISTERED NUMBER: 03614648)****BALANCE SHEET  
31 DECEMBER 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2	2
<b>CURRENT ASSETS</b>			
Stocks		115,000	118,000
Debtors	5	62,086	40,526
Cash at bank and in hand		490,479	507,120
		<u>667,565</u>	<u>665,646</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>75,450</u>	<u>92,576</u>
<b>NET CURRENT ASSETS</b>		592,115	573,070
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		592,117	573,072
<b>PROVISIONS FOR LIABILITIES</b>		10,000	10,000
<b>NET ASSETS</b>		<u>582,117</u>	<u>563,072</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Capital redemption reserve		50,000	50,000
Currency translation reserve		10,732	10,732
Retained earnings		<u>521,285</u>	<u>502,240</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>582,117</u>	<u>563,072</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

**MMH RECYCLING SYSTEMS LIMITED (REGISTERED NUMBER: 03614648)**

**BALANCE SHEET - continued**  
**31 DECEMBER 2016**

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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 30 August 2017 and were signed on its behalf by:



P L Keatley - Director

The notes form part of these financial statements

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## **MMH RECYCLING SYSTEMS LIMITED (REGISTERED NUMBER: 03614648)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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#### **1. STATUTORY INFORMATION**

MMH Recycling Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

#### **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.

Product sales are not recognised until the goods have been delivered and installed with the customer.

##### **Tangible fixed assets**

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

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

##### **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.

##### **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.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**MMH RECYCLING SYSTEMS LIMITED (REGISTERED NUMBER: 03614648)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016****2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Impairment**

Assets not measured at fair value reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2015 - 3).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2016	44,340
Disposals	(24,245)
	<u>20,095</u>
At 31 December 2016	
<b>DEPRECIATION</b>	
At 1 January 2016	44,338
Eliminated on disposal	(24,245)
	<u>20,093</u>
At 31 December 2016	
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>2</u>
At 31 December 2015	<u>2</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	53,038	33,642
Other debtors	9,048	6,884
	<u>62,086</u>	<u>40,526</u>

**MMH RECYCLING SYSTEMS LIMITED (REGISTERED NUMBER: 03614648)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	42,888	63,260
Taxation and social security	13,542	506
Other creditors	19,020	28,810
	<u>75,450</u>	<u>92,576</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

As at the balance sheet date the company owed P L Keatley £3,936 (2015: £nil) for expenses paid on behalf of the company. This loan is unsecured, bears no interest and has no fixed repayment terms.

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is P L Keatley.

**10. FIRST YEAR TRANSITION**

The company's date of transition to FRS 102 was 1 January 2015.

No transitional adjustments have been made to the comparative figures and the company's financial position and performance have not been affected by the transition to FRS 102. There have been no significant changes to the accounting policies as a result of the new financial reporting framework.