

REGISTERED NUMBER: 03614648 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014  
FOR  
MMH RECYCLING SYSTEMS LIMITED**

THURSDAY



\*L46DXAJ4\*

LD4

30/04/2015

#11

COMPANIES HOUSE

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

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

---

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

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2014**

	Notes	£ 2014	£ 2013
<b>FIXED ASSETS</b>			
Tangible assets	2	2	5
<b>CURRENT ASSETS</b>			
Stocks		115,000	132,900
Debtors		30,415	284,193
Cash at bank and in hand		436,658	220,536
		<u>582,073</u>	<u>637,629</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>26,891</u>	<u>81,732</u>
<b>NET CURRENT ASSETS</b>		<u>555,182</u>	<u>555,897</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>555,184</u>	<u>555,902</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>10,000</u>	<u>10,000</u>
<b>NET ASSETS</b>		<u><u>545,184</u></u>	<u><u>545,902</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	500,000
Capital redemption reserve		50,000	-
Currency translation reserve		10,732	10,732
Profit and loss account		<u>484,352</u>	<u>35,170</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>545,184</u></u>	<u><u>545,902</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

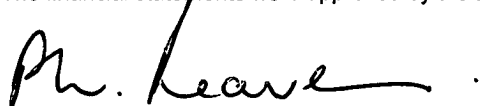
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

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
- 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 April 2015 and were signed on its behalf by:



P L Keatley - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

---

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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.

Plant and machinery etc                      - 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.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

**Foreign currency translation**

Non-branch 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 the transaction. Exchange differences are taken into the profit and loss account for the year.

Foreign branches accounting in their local currency are incorporated into the financial statements using the closing rate method. Assets, liabilities and profit and loss items are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken to the currency translation reserve account.

This is in accordance with Statement of Standard Accounting Practice 20, "Foreign Currency Translation".

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2014	
and 31 December 2014	44,340
<b>DEPRECIATION</b>	
At 1 January 2014	44,335
Charge for year	3
At 31 December 2014	44,338
<b>NET BOOK VALUE</b>	
At 31 December 2014	2
At 31 December 2013	5

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	100	500,000
(2013 - 500,000)				

As a result of the departure of a former director and shareholder, during the year the company paid £22,000 in order to buy back 50,000 shares (10% of the shares in issue) each with a nominal value of £1.

During the year the members passed a special resolution that the share capital of the company be reduced from £450,000 to £100 by the cancellation of 449,900 ordinary shares of £1 each.

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

As at the balance sheet date the company owed P L Keatley £5,754 (2013: £3,809) for expenses paid on behalf of the company. This loan is unsecured, bears no interest and has no fixed repayment terms.