

REGISTERED NUMBER: 03614648 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
MMH RECYCLING SYSTEMS LIMITED**



MMH RECYCLING SYSTEMS LIMITED (REGISTERED NUMBER: 03614648)

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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MMH RECYCLING SYSTEMS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:

P M G Keatley
R F Keatley

REGISTERED OFFICE:

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

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 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	2	2
CURRENT ASSETS			
Debtors	5	70,347	274,671
Cash at bank and in hand		547,988	328,573
		618,335	603,244
CREDITORS			
Amounts falling due within one year	6	27,478	23,737
NET CURRENT ASSETS		590,857	579,507
TOTAL ASSETS LESS CURRENT LIABILITIES		590,859	579,509
PROVISIONS FOR LIABILITIES		10,000	10,000
NET ASSETS		580,859	569,509
CAPITAL AND RESERVES			
Called up share capital		100	100
Capital redemption reserve		50,000	50,000
Currency translation reserve		10,732	10,732
Retained earnings		520,027	508,677
SHAREHOLDERS' FUNDS		580,859	569,509

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 notes form part of these financial statements


MMH RECYCLING SYSTEMS LIMITED (REGISTERED NUMBER: 03614648)

BALANCE SHEET - continued
31 DECEMBER 2018

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 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'R. Keatley', is written over a horizontal line.

R F Keatley - Director

The notes form part of these financial statements

MMH RECYCLING SYSTEMS LIMITED (REGISTERED NUMBER: 03614648)

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

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 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. 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
Computer equipment	- 25% on cost

Financial instruments

Cash at bank is measured at transaction price.

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.

Share capital

Ordinary shares are classified as equity.

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.

MMH RECYCLING SYSTEMS LIMITED (REGISTERED NUMBER: 03614648)

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

2. ACCOUNTING POLICIES - continued

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.

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.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the 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 2 (2017 - 3).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018 and 31 December 2018	20,095
DEPRECIATION	
At 1 January 2018 and 31 December 2018	20,093
NET BOOK VALUE	
At 31 December 2018	2
At 31 December 2017	2

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	69,265	273,000
Other debtors	1,082	1,671
	<u>70,347</u>	<u>274,671</u>

MMH RECYCLING SYSTEMS LIMITED (REGISTERED NUMBER: 03614648)

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	226	64
Taxation and social security	7,354	2,839
Other creditors	19,898	20,834
	<u>27,478</u>	<u>23,737</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at the balance sheet date the company owed P M G Keatley £194 (2017: £1,750) for expenses paid on behalf of the company. This loan is unsecured, bears no interest and has no fixed repayment terms.