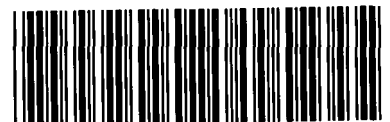


**REGISTERED NUMBER: 03614648 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017  
FOR  
MMH RECYCLING SYSTEMS LIMITED**

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

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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# **MMH RECYCLING SYSTEMS LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2017**

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**DIRECTORS:**

P L Keatley  
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 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2	2
<b>CURRENT ASSETS</b>			
Stocks		-	115,000
Debtors	5	274,671	62,086
Cash at bank and in hand		328,573	490,479
		<u>603,244</u>	<u>667,565</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	23,737	75,450
<b>NET CURRENT ASSETS</b>		<u>579,507</u>	<u>592,115</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>579,509</u>	<u>592,117</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>10,000</u>	<u>10,000</u>
<b>NET ASSETS</b>		<u><u>569,509</u></u>	<u><u>582,117</u></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		508,677	521,285
<b>SHAREHOLDERS' FUNDS</b>		<u><u>569,509</u></u>	<u><u>582,117</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)**

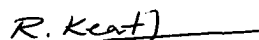
**BALANCE SHEET - continued**  
**31 DECEMBER 2017**

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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 12 April 2018 and were signed on its behalf by:



R F 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 2017**

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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
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.

#### **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.

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

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2017

#### 2. ACCOUNTING POLICIES - continued

##### 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.

##### 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 3 (2016 - 3).

#### 4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2017	
and 31 December 2017	20,095
<b>DEPRECIATION</b>	
At 1 January 2017	
and 31 December 2017	20,093
<b>NET BOOK VALUE</b>	
At 31 December 2017	2
At 31 December 2016	2

**MMH RECYCLING SYSTEMS LIMITED (REGISTERED NUMBER: 03614648)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017****5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	273,000	53,038
Other debtors	1,671	9,048
	<u>274,671</u>	<u>62,086</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	64	42,888
Taxation and social security	2,839	13,542
Other creditors	20,834	19,020
	<u>23,737</u>	<u>75,450</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
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 £1,750 (2016: £3,936) for expenses paid on behalf of the company. This loan is unsecured, bears no interest and has no fixed repayment terms.