

Registered no. 04215419

**NOLAN RECYCLING LIMITED
(REGISTERED NO 04215419)
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**



**EJE ACCOUNTANTS LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
CELTIC HOUSE
FABIAN WAY
SWANSEA
SA1 8QB**

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(REGISTERED NO 04215419)
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NOLAN RECYCLING LIMITED
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ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		1,020,805	985,507
Investments		1	1
		<u>1,020,806</u>	<u>985,508</u>
CURRENT ASSETS			
Debtors	3	456,425	427,857
Cash at bank and in hand		62,689	185,735
		<u>519,114</u>	<u>613,592</u>
CREDITORS			
Amounts falling due within one year		469,297	786,784
NET CURRENT ASSETS/(LIABILITIES)		<u>49,817</u>	<u>(173,192)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,070,623</u>	<u>812,316</u>
CREDITORS			
Amounts falling due after more than one year	4	-	(14,551)
PROVISIONS FOR LIABILITIES		(116,326)	(89,545)
ACCRUALS AND DEFERRED INCOME			
Deferred government grants		1,401	1,868
NET ASSETS		<u>952,896</u>	<u>706,352</u>
CAPITAL AND RESERVES			
Called up share capital	5	2,006	2,006
Profit and loss account		950,890	704,346
SHAREHOLDERS' FUNDS		<u>952,896</u>	<u>706,352</u>

NOLAN RECYCLING LIMITED
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ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2015 (CONT)

For the period ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

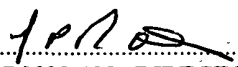
Directors responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board on23.9.16.....

ON BEHALF OF THE BOARD


.....
MR J P NOLAN - DIRECTOR

The annexed notes form part of these financial statements.

NOLAN RECYCLING LIMITED

(REGISTERED NO 04215419)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) under the historical cost convention.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Property Improvements	- 2% per annum of cost
Plant and machinery	- 25% per annum of cost
Fixtures and fittings	- 15% per annum of cost
Motor vehicles	- 25% per annum of cost

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE.

Leasing

Government grants

Government grants received are treated as deferred credits and credited to profit and loss account over the estimated useful life of the relevant fixed assets.

Going Concern

Based on the results shown in these financial statements together with their knowledge of the business and post year end trading, the directors are confident that the going concern principal may be applied.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

NOLAN RECYCLING LIMITED
(REGISTERED NO 04215419)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015 (CONT)

2. FIXED ASSETS

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 January 2015	1,698,224	16,800	1,715,024
Additions	207,871	-	207,871
Revaluations	-	-	-
Disposals	(103,650)	-	(103,650)
Intra group transfers	-	-	-
At 31 December 2015	<u>1,802,445</u>	<u>16,800</u>	<u>1,819,245</u>
Depreciation			
At 1 January 2015	712,715	16,799	729,514
Charge for the year	140,694	-	140,694
Disposals	(71,769)	-	(71,769)
Revaluations	-	-	-
Intra group transfers	-	-	-
At 31 December 2015	<u>781,640</u>	<u>16,799</u>	<u>798,439</u>
Net book value			
At 31 December 2015	<u>1,020,805</u>	<u>1</u>	<u>1,020,806</u>
<i>At 31 December 2014</i>	<u>985,507</u>	<u>1</u>	<u>985,508</u>

NOLAN RECYCLING LIMITED
(REGISTERED NO 04215419)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015 (CONT)

3. DEBTORS

	2015 £	2014 £
Partnership net current assets		
Stocks	16,167	18,087
Debtors	433	1,503
Bank	242	110
	<hr/>	<hr/>
Less creditors	(430)	(1,502)
	<hr/>	<hr/>
Net Current Assets	<u>16,412</u>	<u>18,198</u>

The directors consider that, in order to show a true and fair view, the company's share of the results of the Heston Avenue LLP should be accounted for in the profit and loss account and its share of net assets should be shown within current assets on the balance sheet. These accounts have been prepared on that basis.

4. CREDITORS

At 31 December 2015, liabilities amounting to £ 13,594(2014 - £ 29,004) were secured.

5. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2 ordinary shares of £ 1 each	2	2
1 A ordinary shares of £ 1 each	1	1
200,003 other shares of £ 1 each	2,003	2,003
	<hr/>	<hr/>
	<u>2,006</u>	<u>2,006</u>

NOLAN RECYCLING LIMITED
(REGISTERED NO 04215419)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015 (CONT)

6. TRANSACTIONS WITH DIRECTORS

Mr J P Nolan personally guarantees the bank borrowings of the company.

At the year end the company owed Mr J P Nolan £ 171,104, (2014 : £ 295,104) which is included in other creditors. Included in this balance owed to Mr Nolan is the outstanding balance of the Sovereign Corporate loan from Mr Nolan to the company.

7. RELATED PARTIES

During the year the company paid rent to a company Stormy Down Properties Wales Limited which Mr Nolan is a director of £72,000 (2014: £72,000)

At the year end Stormy Down Properties Wales Limited owed the company £nil. (2014: £nil)

During the year, dividends totalling £ 104,680 were paid to the parent company (2014 : £92,080).

8. PARENT UNDERTAKINGS

The ultimate parent company is Nolan Recycling Group Limited , a company registered in Great Britain.