

Registration number: 04215419

Nolan Recycling Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

EJE Accountants Limited
Chartered Certified Accountants
Celtic House
Fabian Way
Swansea
SA1 8QB

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29/09/2017
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Nolan Recycling Limited

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Nolan Recycling Limited

Company Information

Directors	Mrs Emma Jane Cull
	Mr George Nolan
	Mr James Nolan
	Mr James Patrick Nolan
	Miss Samantha Nolan
Company secretary	Mrs Christine Goldup
Registered office	The Transfer Station
	The Old Quarry Stormy Down
	Pyle
	Bridgend
Accountants	CF33 4RS
	EJE Accountants Limited
	Chartered Certified Accountants
	Celtic House
	Fabian Way
	Swansea
	SA1 8QB

Nolan Recycling Limited
(Registration number: 04215419)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Tangible assets	4	1,034,464	1,020,803
Other financial assets	5	<u>1</u>	<u>1</u>
		<u>1,034,465</u>	<u>1,020,804</u>
Current assets			
Debtors	6	528,776	456,426
Cash at bank and in hand		<u>223,059</u>	<u>62,689</u>
		751,835	519,115
Creditors: Amounts falling due within one year	7	<u>(361,589)</u>	<u>(519,124)</u>
Net current assets/(liabilities)		<u>390,246</u>	<u>(9)</u>
Total assets less current liabilities		1,424,711	1,020,795
Creditors: Amounts falling due after more than one year	7	(219,526)	-
Provisions for liabilities		<u>(113,238)</u>	<u>(116,326)</u>
Net assets		<u>1,091,947</u>	<u>904,469</u>
Capital and reserves			
Called up share capital		2,006	2,006
Profit and loss account		<u>1,089,941</u>	<u>902,463</u>
Total equity		<u>1,091,947</u>	<u>904,469</u>

The notes on pages 4 to 8 form an integral part of these financial statements.
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Nolan Recycling Limited

(Registration number: 04215419)
Balance Sheet as at 31 December 2016

For the financial year ending 31 December 2016 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25/9/17 and signed on its behalf by:

.....*JP Nolan*.....

Mr James Patrick Nolan
Director

Nolan Recycling Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in Wales.

The address of its registered office is:

The Transfer Station

The Old Quarry Stormy Down

Pyle

Bridgend

CF33 4RS

These financial statements were authorised for issue by the Board on 25 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Property improvements	2% Straight line
Plant and machinery	25% Reducing balance
Office equipment	15% Straight line
Motor vehicles	25% Reducing balance

Current Asset Investments

Investments in subsidiary, associates and jointly controlled entities are included at fair value. The share of profit or loss from the Heston Avenue LLP for its accounting period ending within the accounting period of the company is included in that accounts of that period of the company as a value adjustment.

Nolan Recycling Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 28 (2015 - 28).

Nolan Recycling Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 January 2016	525,623	20,092	453,821	802,909	1,802,445
Additions	53,024	2,539	120,162	12,400	188,125
Disposals	-	-	(11,075)	-	(11,075)
At 31 December 2016	<u>578,647</u>	<u>22,631</u>	<u>562,908</u>	<u>815,309</u>	<u>1,979,495</u>
Depreciation					
At 1 January 2016	72,552	19,614	210,879	478,597	781,642
Charge for the year	10,463	630	76,516	82,832	170,441
Eliminated on disposal	-	-	(7,052)	-	(7,052)
At 31 December 2016	<u>83,015</u>	<u>20,244</u>	<u>280,343</u>	<u>561,429</u>	<u>945,031</u>
Carrying amount					
At 31 December 2016	<u>495,632</u>	<u>2,387</u>	<u>282,565</u>	<u>253,880</u>	<u>1,034,464</u>
At 31 December 2015	<u>453,071</u>	<u>478</u>	<u>242,942</u>	<u>324,312</u>	<u>1,020,803</u>

Included within the net book value of land and buildings above is £495,632 (2015 - £453,071) in respect of freehold land and buildings.

5 Other financial assets (current and non-current)

	2016 £	2015 £
Non-current financial assets		
Financial assets at cost less impairment	<u>1</u>	<u>1</u>

6 Debtors

Nolan Recycling Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Trade debtors		468,706	435,938
Amounts owed by group undertakings and undertakings in which the company has a participating interest		168	108
Other debtors		<u>59,902</u>	<u>20,380</u>
Total current trade and other debtors		<u><u>528,776</u></u>	<u><u>456,426</u></u>

Value adjustments on fixed and current assets

£15,191 (2015 -£16,412) of Heston Avenue LLP is classified as non current. This amount is included in other debtors.

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	9	-	13,594
Trade creditors		168,318	107,359
Amounts owed to group undertakings and undertakings in which the company has a participating interest		2,881	221,133
Taxation and social security		33,505	50,711
Other creditors		<u>156,885</u>	<u>126,327</u>
		<u><u>361,589</u></u>	<u><u>519,124</u></u>
Due after one year			
Loans and borrowings	9	<u><u>219,526</u></u>	<u><u>-</u></u>

8 Reserves

The prior year balance sheet has been restated for the dividends up to 31st December 2015 which were not disclosed correctly.

9 Loans and borrowings

	2016 £	2015 £
Non-current loans and borrowings		
Other borrowings	<u><u>219,526</u></u>	<u><u>-</u></u>

Nolan Recycling Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

	2016	2015
	£	£
Current loans and borrowings		
Bank borrowings	<u>-</u>	<u>13,594</u>