

Registered no. 04215419

**NOLAN RECYCLING LIMITED
(REGISTERED NO 04215419)
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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

WEDNESDAY



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A49 30/09/2015 #118
COMPANIES HOUSE

NOLAN RECYCLING LIMITED
(REGISTERED NO 04215419)

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2014

| | Note | 2014 £ | 2015 £ |
|--|------|------------------|------------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 985,507 | 915,852 |
| Investments | | 1 | 1 |
| | | <u>985,508</u> | <u>915,853</u> |
| CURRENT ASSETS | | | |
| Debtors | | 427,857 | 453,285 |
| Cash at bank and in hand | | 185,735 | 44,494 |
| | | <u>613,592</u> | <u>497,779</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | 786,784 | 828,024 |
| NET CURRENT LIABILITIES | | <u>(173,192)</u> | <u>(330,245)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 812,316 | 585,608 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 3 | (14,551) | (29,004) |
| PROVISIONS FOR LIABILITIES | | (89,545) | (64,910) |
| ACCRUALS AND DEFERRED INCOME | | | |
| Deferred government grants | | 1,868 | 2,491 |
| NET ASSETS | | <u>706,352</u> | <u>489,203</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 2,006 | 2,006 |
| Profit and loss account | | 704,346 | 487,197 |
| SHAREHOLDERS' FUNDS | | <u>706,352</u> | <u>489,203</u> |

NOLAN RECYCLING LIMITED
(REGISTERED NO 04215419)

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2014 (CONT)

For the period ending 31 December 2014 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 on25.....09.15.....

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 2014

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 April 2008) 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

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

NOLAN RECYCLING LIMITED

(REGISTERED NO 04215419)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014 (CONT)

Turnover

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

2. FIXED ASSETS

| | Tangible fixed assets £ | Investments £ | Total £ |
|----------------------------|--|--------------------------|--------------------|
| Cost | | | |
| At 1 January 2014 | 1,524,942 | 16,800 | 1,541,742 |
| Additions | 200,781 | - | 200,781 |
| Revaluations | - | - | - |
| Disposals | (27,500) | - | (27,500) |
| Intra group transfers | - | - | - |
| At 31 December 2014 | <u>1,698,223</u> | <u>16,800</u> | <u>1,715,023</u> |
| Depreciation | | | |
| At 1 January 2014 | 609,092 | 16,799 | 625,891 |
| Charge for the year | 120,391 | - | 120,391 |
| Disposals | (16,767) | - | (16,767) |
| Revaluations | - | - | - |
| Intra group transfers | - | - | - |
| At 31 December 2014 | <u>712,716</u> | <u>16,799</u> | <u>729,515</u> |
| Net book value | | | |
| At 31 December 2014 | <u>985,507</u> | <u>1</u> | <u>985,508</u> |
| <i>At 31 December 2013</i> | <u>915,852</u> | <u>1</u> | <u>915,853</u> |

3. CREDITORS

At 31 December 2014, liabilities amounting to £ 29,004(2015 - £ 43,457) were secured.

NOLAN RECYCLING LIMITED
(REGISTERED NO 04215419)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014 (CONT)

4. SHARE CAPITAL

| | 31.12.2014 | 31.12.2013 |
|------------------------------------|-------------------|-------------------|
| | £ | £ |
| 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/> |
| | 2,006 | 2,006 |
| | <hr/> | <hr/> |

5. TRANSACTIONS WITH DIRECTORS

During the period the director's Mrs Cull, Miss Nolan, Mr G Nolan and Mr J Nolan received a loan from the company amounting to £7,514. This loan was outstanding at the year end and included in other debtors. No interest was charged on this loan and it was repaid after the year end.

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

At the year end the company owed Mr J P Nolan £ 295,104, (2013 : £ 118,531) 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.

6. 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 (2013: £102,000)

At the year end there was no balance owed by Stormy Down Properties Wales Limited (2013: £16,483).

During the year, dividends totalling £92,080 were paid to the parent company (2013 : £115,440).

7. PARENT UNDERTAKINGS

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