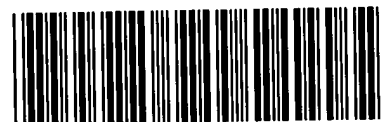


Registration number: 04215419

**Nolan Recycling Limited**  
**Annual Report and Unaudited Financial Statements**  
**for the Year Ended 31 December 2017**

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

**TUESDAY**



**A20**      **\*A7F79GJ5\***      **#215**  
**25/09/2018**  
**COMPANIES HOUSE**

# **Nolan Recycling Limited**

## **Contents**

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 8

## **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

CF33 4RS

#### **Accountants**

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 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	1,079,600	1,034,464
Other financial assets	5	1	1
		<u>1,079,601</u>	<u>1,034,465</u>
<b>Current assets</b>			
Debtors	6	550,314	528,776
Cash at bank and in hand		453,739	223,059
		<u>1,004,053</u>	<u>751,835</u>
<b>Creditors: Amounts falling due within one year</b>	7	<u>(418,791)</u>	<u>(361,589)</u>
<b>Net current assets</b>		<u>585,262</u>	<u>390,246</u>
<b>Total assets less current liabilities</b>		1,664,863	1,424,711
<b>Creditors: Amounts falling due after more than one year</b>	7	(219,526)	(219,526)
<b>Provisions for liabilities</b>		<u>(102,690)</u>	<u>(113,238)</u>
<b>Net assets</b>		<u>1,342,647</u>	<u>1,091,947</u>
<b>Capital and reserves</b>			
Called up share capital		2,006	2,006
Profit and loss account		<u>1,340,641</u>	<u>1,089,941</u>
<b>Total equity</b>		<u>1,342,647</u>	<u>1,091,947</u>

**Nolan Recycling Limited**

**(Registration number: 04215419)**  
**Balance Sheet as at 31 December 2017**

For the financial year ending 31 December 2017 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 18/9/18 and signed on its behalf by:



Mr James Patrick Nolan  
Director

# **Nolan Recycling Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2017**

### **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 18 September 2018.

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 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 the 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 2017**

#### **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 (2016 - 28).

## Nolan Recycling Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2017	578,647	22,631	562,908	815,309	1,979,495
Additions	106,751	-	47,705	63,200	217,656
Disposals	-	-	(33,426)	-	(33,426)
At 31 December 2017	685,398	22,631	577,187	878,509	2,163,725
<b>Depreciation</b>					
At 1 January 2017	83,015	20,244	280,343	561,429	945,031
Charge for the year	13,708	474	80,759	74,574	169,515
Eliminated on disposal	-	-	(30,421)	-	(30,421)
At 31 December 2017	96,723	20,718	330,681	636,003	1,084,125
<b>Carrying amount</b>					
At 31 December 2017	588,675	1,913	246,506	242,506	1,079,600
At 31 December 2016	495,632	2,387	282,565	253,880	1,034,464

Included within the net book value of land and buildings above is £588,675 (2016 - £495,632) in respect of freehold land and buildings.

#### 5 Other financial assets (current and non-current)

	2017 £	2016 £
<b>Non-current financial assets</b>		
Financial assets at cost less impairment	1	1

#### 6 Debtors



## Nolan Recycling Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017

	Note	2017 £	2016 £
Trade debtors		402,198	468,706
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	276	168
Other debtors		147,840	59,902
Total current trade and other debtors		<u>550,314</u>	<u>528,776</u>

#### Value adjustments on fixed and current assets

£8,694 (2016 -£15,191) of Heston Avenue LLP is classified as non current. This amount is included in other debtors. The movement of the value in the year is £6,497 (2016 : £1,221).

£Nil (2016 -£Nil) of is classified as non current.

#### Partnership net current assets

	31.12.17	31.12.16
Stocks	8,572	15,004
Debtors	37	771
Bank	92	111
	<u>          </u>	<u>          </u>
Less Creditors	(6)	(695)
	<u>          </u>	<u>          </u>
Net Current Assets	8,694	15,191
	<u>          </u>	<u>          </u>

#### 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		176,026	168,318
Amounts owed to group undertakings and undertakings in which the company has a participating interest	9	2,585	2,882
Taxation and social security		57,992	33,505
Other creditors		182,188	156,884
		<u>418,791</u>	<u>361,589</u>
<b>Due after one year</b>			
Loans and borrowings	8	<u>219,526</u>	<u>219,526</u>

## 8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Other borrowings	219,526	219,526

## **Nolan Recycling Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### **9 Related party transactions**

##### **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 £219,904 (2016 : £219,660) 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.