

**Recycle Cymru Ltd**  
**Filleted Unaudited Abridged Financial Statements**  
**31 March 2018**



**JONES & GRAHAM ACCOUNTANTS**

Chartered Certified Accountants  
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LL16 3AH

**Recycle Cymru Ltd**  
**Abridged Financial Statements**  
**Year ended 31 March 2018**

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# Recycle Cymru Ltd

## Directors' Report

Year ended 31 March 2018

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 March 2018.

### Directors

The directors who served the company during the year were as follows:

MR S. JONES  
MRS S. JONES

### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 07/06/18 and signed on behalf of the board by:



MR S. JONES  
Director



MRS S. JONES  
Director

Sharon Jones  
Company Secretary

Registered office:  
14 Llannerch Road West  
Rhos on Sea  
Colwyn Bay  
Conwy  
LL28 4AS

**Recycle Cymru Ltd**  
**Abridged Statement of Financial Position**  
**31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	6	117,568	127,592
<b>Current assets</b>			
Debtors		6,384	4,542
Cash at bank and in hand		19,910	41,253
		<u>26,294</u>	<u>45,795</u>
<b>Creditors: amounts falling due within one year</b>		<u>43,340</u>	<u>56,115</u>
<b>Net current liabilities</b>		<b>17,046</b>	<b>10,320</b>
<b>Total assets less current liabilities</b>		<b>100,522</b>	<b>117,272</b>
<b>Creditors: amounts falling due after more than one year</b>		<b>16,162</b>	<b>34,629</b>
<b>Net assets</b>		<u><b>84,360</b></u>	<u><b>82,643</b></u>
<b>Capital and reserves</b>			
Called up share capital		5,267	5,267
Profit and loss account		79,093	77,376
<b>Shareholders funds</b>		<u><b>84,360</b></u>	<u><b>82,643</b></u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 March 2018 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 abridged financial statements 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 abridged financial statements.

The abridged statement of financial position  
continues on the following page.

The notes on pages 4 to 7 form part of these abridged financial statements.

## Recycle Cymru Ltd

### Abridged Statement of Financial Position *(continued)*

31 March 2018

These abridged financial statements were approved by the board of directors and authorised for issue on 01/04/18, and are signed on behalf of the board by:



MR S. JONES  
Director



MRS S. JONES  
Director

Company registration number: 05217264

## **Recycle Cymru Ltd**

### **Notes to the Abridged Financial Statements**

**Year ended 31 March 2018**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 14 Llannerch Road West, Rhos on Sea, Colwyn Bay, Conwy, LL28 4AS.

**2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## Recycle Cymru Ltd

### Notes to the Abridged Financial Statements *(continued)*

**Year ended 31 March 2018**

#### **3. Accounting policies *(continued)***

##### **Income tax *(continued)***

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10% reducing balance
Fixtures & fittings	- 10% reducing balance
Motor Vehicles	- 20% reducing balance
Equipment, Furniture & Fittings	- 25% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Recycle Cymru Ltd****Notes to the Abridged Financial Statements** *(continued)***Year ended 31 March 2018****3. Accounting policies** *(continued)***Impairment of fixed assets** *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Government grants**

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 7 (2017: 8).



# Recycle Cymru Ltd

## Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2018

### 5. Intangible assets

	£
<b>Cost</b>	
At 1 April 2017 and 31 March 2018	<u>79,000</u>
<b>Amortisation</b>	
At 1 April 2017 and 31 March 2018	<u>79,000</u>
<b>Carrying amount</b>	
At 31 March 2018	<u>–</u>
At 31 March 2017	<u>–</u>

### 6. Tangible assets

	£
<b>Cost</b>	
At 1 April 2017	231,847
Additions	<u>5,414</u>
<b>At 31 March 2018</b>	<u>237,261</u>
<b>Depreciation</b>	
At 1 April 2017	104,255
Charge for the year	<u>15,438</u>
<b>At 31 March 2018</b>	<u>119,693</u>
<b>Carrying amount</b>	
At 31 March 2018	<u>117,568</u>
At 31 March 2017	<u>127,592</u>

### 7. Directors' advances, credits and guarantees

There have been no directors advances and credits in the current year.

### 8. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**Recycle Cymru Ltd**  
**Management Information**  
**Year ended 31 March 2018**

**The following pages do not form part of the abridged financial statements.**

## **Recycle Cymru Ltd**

### **Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of Recycle Cymru Ltd**

**Year ended 31 March 2018**

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 31 March 2018, which comprise the abridged statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

**JONES & GRAHAM ACCOUNTANTS**  
Chartered Certified Accountants

45 Vale Street  
DENBIGH  
Denbighshire  
LL16 3AH

## **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Recycle Cymru Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.