

A J Recycling Ltd**Registered number:** 05496447**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	1,006,434	1,023,739
Current assets			
Stocks		80,378	73,128
Debtors	3	167,280	157,001
Cash at bank and in hand		21,683	29,016
		<u>269,341</u>	<u>259,145</u>
Creditors: amounts falling due within one year	4	(437,347)	(399,895)
Net current liabilities		<u>(168,006)</u>	<u>(140,750)</u>
Total assets less current liabilities		<u>838,428</u>	<u>882,989</u>
Creditors: amounts falling due after more than one year	5	(319,746)	(363,467)
Provisions for liabilities		(43,344)	(43,344)
Net assets		<u>475,338</u>	<u>476,178</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	6	401,246	401,246
Profit and loss account		73,992	74,832
Shareholders' funds		<u>475,338</u>	<u>476,178</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A N Jenkins

Director

Approved by the board on 14 June 2018

A J Recycling Ltd
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	2% reducing balance
Plant and machinery	10% reducing balance
Commercial vehicles	10% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest

method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings	Plant and machinery	Commercial vehicles	Total
	£	£	£	£
Cost				
At 1 April 2017	986,511	464,662	131,695	1,582,868
Additions	-	25,000	-	25,000
Disposals	-	(2,000)	-	(2,000)
At 31 March 2018	<u>986,511</u>	<u>487,662</u>	<u>131,695</u>	<u>1,605,868</u>
Depreciation				
At 1 April 2017	179,494	298,603	81,032	559,129
Charge for the year	16,140	19,099	5,066	40,305
At 31 March 2018	<u>195,634</u>	<u>317,702</u>	<u>86,098</u>	<u>599,434</u>
Net book value				
At 31 March 2018	<u>790,877</u>	<u>169,960</u>	<u>45,597</u>	<u>1,006,434</u>
At 31 March 2017	807,017	166,059	50,663	1,023,739

3 Debtors	2018	2017
	£	£
Trade debtors	<u>167,280</u>	<u>157,001</u>

4 Creditors: amounts falling due within one year	2018	2017
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	£	£
Bank loans and overdrafts	22,226	22,095
Trade creditors	297,633	256,165
Corporation tax	3,393	16,053
Other taxes and social security costs	34,000	33,417
Other creditors	80,095	72,165
	<u>437,347</u>	<u>399,895</u>

5 Creditors: amounts falling due after one year

2018 **2017**

£ £

Bank loans	285,303	347,772
Obligations under finance lease and hire purchase contracts	34,443	15,695
	<u>319,746</u>	<u>363,467</u>

6 Revaluation reserve

2018 **2017**

£ £

At 1 April 2017	401,246	401,246
At 31 March 2018	<u>401,246</u>	<u>401,246</u>

7 Other information

A J Recycling Ltd is a private company limited by shares and incorporated in Wales. Its registered office is:

Meigan Wells
Blaenffos
Boncath
Pembs
SA37 0JE

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