

Unaudited Financial Statements for the Year Ended 31 March 2023

for

A J Recycling Ltd

Pritchard & Co
Accountants and tax advisers
47 St Mary Street
Cardigan
Ceredigion
SA43 1HA

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for the Year Ended 31 March 2023**

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A J Recycling Ltd

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS:

Mr A N Jenkins
Mrs S Jenkins

SECRETARY:

Mrs S Jenkins

REGISTERED OFFICE:

Meigan Wells
Blaenffos
Boncath
Crymych
Pembrokeshire
SA37 0JE

REGISTERED NUMBER:

05496447

ACCOUNTANTS:

Pritchard & Co
Accountants and tax advisers
47 St Mary Street
Cardigan
Ceredigion
SA43 1HA

Balance Sheet
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		845,921		891,346
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors	5	99,922		168,901	
Cash at bank		<u>238,336</u>		<u>225,190</u>	
		343,258		399,091	
CREDITORS					
Amounts falling due within one year	6	<u>316,723</u>		<u>523,736</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>26,535</u>		<u>(124,645)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			872,456		766,701
CREDITORS					
Amounts falling due after more than one year	7		-		(43,455)
PROVISIONS FOR LIABILITIES			<u>(31,746)</u>		<u>(32,971)</u>
NET ASSETS			<u>840,710</u>		<u>690,275</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		401,246		401,246
Retained earnings			<u>439,364</u>		<u>288,929</u>
			<u>840,710</u>		<u>690,275</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 June 2023 and were signed on its behalf by:

Mr A N Jenkins - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

A J Recycling Ltd is a private company, limited by shares , registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2022	994,474	656,695	1,651,169
Additions	-	3,750	3,750
At 31 March 2023	<u>994,474</u>	<u>660,445</u>	<u>1,654,919</u>
DEPRECIATION			
At 1 April 2022	279,909	479,914	759,823
Charge for year	35,728	13,447	49,175
At 31 March 2023	<u>315,637</u>	<u>493,361</u>	<u>808,998</u>
NET BOOK VALUE			
At 31 March 2023	<u>678,837</u>	<u>167,084</u>	<u>845,921</u>
At 31 March 2022	<u>714,565</u>	<u>176,781</u>	<u>891,346</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	<u>99,922</u>	<u>168,901</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	134,498	235,905
Taxation and social security	58,887	94,980
Other creditors	<u>123,338</u>	<u>192,851</u>
	<u>316,723</u>	<u>523,736</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	<u>-</u>	<u>43,455</u>

8. RESERVES

	Revaluation reserve £
At 1 April 2022 and 31 March 2023	<u>401,246</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.