

Company Registration No. 05595062 (England and Wales)

CARDBOARD PAPER PLASTICS RECYCLING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

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CARDBOARD PAPER PLASTICS RECYCLING LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		4,337		1,921
Current assets					
Stocks		400		400	
Debtors	4	30,599		35,920	
Cash at bank and in hand		75,490		84,972	
		<u>106,489</u>		<u>121,292</u>	
Creditors: amounts falling due within one year	5	<u>(35,110)</u>		<u>(37,056)</u>	
Net current assets			<u>71,379</u>		<u>84,236</u>
Total assets less current liabilities			<u>75,716</u>		<u>86,157</u>
Creditors: amounts falling due after more than one year	6		(25,083)		(31,500)
Provisions for liabilities			<u>(818)</u>		<u>(359)</u>
Net assets			<u><u>49,815</u></u>		<u><u>54,298</u></u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss reserves			<u>48,815</u>		<u>53,298</u>
Total equity			<u><u>49,815</u></u>		<u><u>54,298</u></u>

CARDBOARD PAPER PLASTICS RECYCLING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2021

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 5 May 2022 and are signed on its behalf by:

Mr A S Lewin

Director

Company Registration No. 05595062

CARDBOARD PAPER PLASTICS RECYCLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Company information

Cardboard Paper Plastics Recycling Limited is a private company limited by shares incorporated in England and Wales. The registered office is 14 Park Row, Nottingham, NG1 6GR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on reducing balance
Computer equipment	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

CARDBOARD PAPER PLASTICS RECYCLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction cost. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price including transaction cost.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year.

1.7 Equity instruments

Share capital issued by the company is recorded at the proceeds received, net of transaction costs. Dividends payable on share capital are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

CARDBOARD PAPER PLASTICS RECYCLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if immaterial.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	5	5

CARDBOARD PAPER PLASTICS RECYCLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

3 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost			
At 1 November 2020	20,228	2,275	22,503
Additions	3,000	583	3,583
Disposals	-	(1,135)	(1,135)
	<u>23,228</u>	<u>1,723</u>	<u>24,951</u>
At 31 October 2021			
Depreciation and impairment			
At 1 November 2020	19,388	1,194	20,582
Depreciation charged in the year	773	245	1,018
Eliminated in respect of disposals	-	(986)	(986)
	<u>20,161</u>	<u>453</u>	<u>20,614</u>
At 31 October 2021			
Carrying amount			
At 31 October 2021	<u>3,067</u>	<u>1,270</u>	<u>4,337</u>
At 31 October 2020	<u>840</u>	<u>1,081</u>	<u>1,921</u>

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	26,926	30,211
Other debtors	3,673	5,709
	<u>30,599</u>	<u>35,920</u>

CARDBOARD PAPER PLASTICS RECYCLING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 OCTOBER 2021****5 Creditors: amounts falling due within one year**

	2021	2020
	£	£
Bank loans	7,000	3,500
Trade creditors	1,978	7,393
Corporation tax	1,165	5,194
Other taxation and social security	10,020	14,154
Other creditors	14,947	6,815
	<u>35,110</u>	<u>37,056</u>

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>25,083</u>	<u>31,500</u>

7 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021	2020
£	£
<u>68,025</u>	<u>81,965</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.