

**REGISTERED NUMBER: 07496566 (England and Wales)**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

FOR

WORLD OF RECYCLING LTD

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FOR THE YEAR ENDED 31 JANUARY 2022

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WORLD OF RECYCLING LTD  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2022

**DIRECTOR:** Mrs S Bains

**SECRETARY:**

**REGISTERED OFFICE:** Metro House  
Darlaston Road  
Wednesbury  
West Midlands  
WS10 7SW

**REGISTERED NUMBER:** 07496566 (England and Wales)

**ACCOUNTANTS:** Plus One Chartered Certified Accountants  
24 Finnemore Road  
Birmingham  
West Midlands  
B9 5XN

**BALANCE SHEET**  
**31 JANUARY 2022**

	Notes	31.1.22 £	£	31.1.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		24,034		15,969
<b>CURRENT ASSETS</b>					
Stocks		-		35,000	
Debtors	5	119,123		51,352	
Cash at bank		<u>3,009</u>		<u>26,033</u>	
		122,132		112,385	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>147,088</u>		<u>89,656</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(24,956)</u>		<u>22,729</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(922)		38,698
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(66,251)		(50,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,041)</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(70,214)</u>		<u>(11,302)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			300		300
Retained earnings			<u>(70,514)</u>		<u>(11,602)</u>
			<u>(70,214)</u>		<u>(11,302)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 JANUARY 2022

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 director and authorised for issue on 31 October 2022 and were signed by:

Mrs S Bains - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

1. **STATUTORY INFORMATION**

World Of Recycling Ltd is a private company, limited by shares, registered in England and Wales. 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.

Plant and machinery etc - 25% on cost and 20% on cost

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 10 (2021 - 7).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2021	76,443
Additions	<u>22,800</u>
At 31 January 2022	<u>99,243</u>
<b>DEPRECIATION</b>	
At 1 February 2021	60,474
Charge for year	<u>14,735</u>
At 31 January 2022	<u>75,209</u>
<b>NET BOOK VALUE</b>	
At 31 January 2022	<u>24,034</u>
At 31 January 2021	<u>15,969</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.22	31.1.21
	£	£
Trade debtors	<u>119,123</u>	<u>51,352</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.22	31.1.21
	£	£
Trade creditors	-	9,231
Taxation and social security	144,321	68,623
Other creditors	<u>2,767</u>	<u>11,802</u>
	<u>147,088</u>	<u>89,656</u>

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

	31.1.22	31.1.21
	£	£
Bank loans	<u>66,251</u>	<u>50,000</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.