

REGISTERED NUMBER: 07589475 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

Bendall Metal Recycling Ltd

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FOR THE YEAR ENDED 31 MARCH 2019

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Bendall Metal Recycling Ltd

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

R Bendall
Mrs L Thomas

REGISTERED OFFICE:

21 Highnam Business Centre
Highnam
Gloucester
Gloucestershire
GL2 8DN

REGISTERED NUMBER:

07589475 (England and Wales)

ACCOUNTANTS:

KNIGHTS
21 Highnam Business Centre
Highnam
Gloucestershire
GL2 8DN

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,419,404		532,469
CURRENT ASSETS					
Stocks		260,370		117,000	
Debtors	5	245,148		211,478	
Cash at bank		<u>7,077</u>		<u>107,999</u>	
		512,595		436,477	
CREDITORS					
Amounts falling due within one year	6	<u>722,854</u>		<u>384,071</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(210,259)</u>		<u>52,406</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,209,145		584,875
CREDITORS					
Amounts falling due after more than one year	7		<u>625,600</u>		<u>224,675</u>
NET ASSETS			<u>583,545</u>		<u>360,200</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>583,543</u>		<u>360,198</u>
SHAREHOLDERS' FUNDS			<u>583,545</u>		<u>360,200</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 2019

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 on 12 December 2019 and were signed on its behalf by:

Mrs L Thomas - Director

R Bendall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

Bendall Metal 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 15% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 8 (2018 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	17,202	613,845	631,047
Additions	879	1,093,494	1,094,373
Disposals	-	(25,000)	(25,000)
At 31 March 2019	<u>18,081</u>	<u>1,682,339</u>	<u>1,700,420</u>
DEPRECIATION			
At 1 April 2018	-	98,578	98,578
Charge for year	-	183,589	183,589
Eliminated on disposal	-	(1,151)	(1,151)
At 31 March 2019	<u>-</u>	<u>281,016</u>	<u>281,016</u>
NET BOOK VALUE			
At 31 March 2019	<u>18,081</u>	<u>1,401,323</u>	<u>1,419,404</u>
At 31 March 2018	<u>17,202</u>	<u>515,267</u>	<u>532,469</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
Additions	<u>929,900</u>
At 31 March 2019	<u>929,900</u>
DEPRECIATION	
Charge for year	<u>92,844</u>
At 31 March 2019	<u>92,844</u>
NET BOOK VALUE	
At 31 March 2019	<u>837,056</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	200,969	140,327
Other debtors	<u>44,179</u>	<u>71,151</u>
	<u>245,148</u>	<u>211,478</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts (see note 8)	340,204	92,355
Trade creditors	299,495	168,023
Taxation and social security	42,701	98,390
Other creditors	40,454	25,303
	<u>722,854</u>	<u>384,071</u>

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

	2019	2018
	£	£
Hire purchase contracts (see note 8)	<u>625,600</u>	<u>224,675</u>

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2019	2018
	£	£
Net obligations repayable:		
Within one year	340,204	92,355
Between one and five years	<u>625,600</u>	<u>224,675</u>
	<u>965,804</u>	<u>317,030</u>

Property, plant and equipment acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

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

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.