UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

Bendall Metal Recycling Ltd

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Bendall Metal Recycling Ltd

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

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 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		1,068,146		1,254,515
CURRENT ASSETS					
Stocks		432,660		489,680	
Debtors	5	375,896		184,593	
Cash at bank		293,350		7	
		1,101,906		674,280	
CREDITORS					
Amounts falling due within one year	6	937,176		592,212	
NET CURRENT ASSETS			164,730		82,068
TOTAL ASSETS LESS CURRENT LIABILITIES			1,232,876		1,336,583
CREDITORS					
Amounts falling due after more than one year	7		553,186		648,334
NET ASSETS			679,690		688,249
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			679,688		688,247
SHAREHOLDERS' FUNDS			679,690		688,249

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
(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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2021

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 29 October 2021 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 2021

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.

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
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 7 (2020 - 7) .

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4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020			
and 31 March 2021	18,081	1,644,797	1,662,878
DEPRECIATION			
At 1 April 2020	-	408,363	408,363
Charge for year	-	186,369	186,369
At 31 March 2021	-	594,732	594,732
NET BOOK VALUE			
At 31 March 2021	18,081	1,050,065	1,068,146
At 31 March 2020	18,081	1,236,434	1,254,515

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	218,844	116,228
Other debtors	157,052	68,365
	375,896	184,593

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	250,000	24,642
Hire purchase contracts (see note 8)	237,988	270,513
Trade creditors	220,383	219,009
Taxation and social security	220,740	62,586
Other creditors	8,065	15,462
	937,176	592,212

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

	2021 £	2020 £
Hire purchase contracts (see note 8)	553,186	648,334

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8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2021	2020
	£	£
Net obligations repayable:		
Within one year	237,988	270,513
Between one and five years	553,186	648,334
	791,174	918,847

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.