

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

Bendall Metal Recycling Ltd

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Bendall Metal Recycling Ltd

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		2,057,038		1,978,863
CURRENT ASSETS					
Stocks		609,660		554,750	
Debtors	5	1,316,009		805,746	
Cash at bank		<u>12,865</u>		<u>516,407</u>	
		1,938,534		1,876,903	
CREDITORS					
Amounts falling due within one year	6	<u>1,336,168</u>		<u>2,195,502</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>602,366</u>		<u>(318,599)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,659,404		1,660,264
CREDITORS					
Amounts falling due after more than one year	7		(849,818)		(360,822)
PROVISIONS FOR LIABILITIES	9		<u>(368,530)</u>		<u>(344,521)</u>
NET ASSETS			<u>1,441,056</u>		<u>954,921</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,441,054</u>		<u>954,919</u>
SHAREHOLDERS' FUNDS			<u>1,441,056</u>		<u>954,921</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:

- (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 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 12 December 2023 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 2023

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 9 (2022 - 9) .

**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	76,430	2,607,216	2,683,646
Additions	40,975	919,548	960,523
Disposals	-	(1,044,900)	(1,044,900)
At 31 March 2023	<u>117,405</u>	<u>2,481,864</u>	<u>2,599,269</u>
DEPRECIATION			
At 1 April 2022	-	704,783	704,783
Charge for year	-	325,336	325,336
Eliminated on disposal	-	(487,888)	(487,888)
At 31 March 2023	<u>-</u>	<u>542,231</u>	<u>542,231</u>
NET BOOK VALUE			
At 31 March 2023	<u>117,405</u>	<u>1,939,633</u>	<u>2,057,038</u>
At 31 March 2022	<u>76,430</u>	<u>1,902,433</u>	<u>1,978,863</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	552,315	378,992
Other debtors	<u>763,694</u>	<u>426,754</u>
	<u>1,316,009</u>	<u>805,746</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	365,123	481,504
Hire purchase contracts (see note 8)	341,424	175,638
Trade creditors	245,391	224,216
Taxation and social security	216,301	243,132
Other creditors	<u>167,929</u>	<u>1,071,012</u>
	<u>1,336,168</u>	<u>2,195,502</u>

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

	2023 £	2022 £
Hire purchase contracts (see note 8)	<u>849,818</u>	<u>360,822</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2023 £	2022 £
Net obligations repayable:		
Within one year	341,424	175,638
Between one and five years	<u>849,818</u>	<u>360,822</u>
	<u>1,191,242</u>	<u>536,460</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.

9. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>368,530</u>	<u>344,521</u>
		Deferred tax
		£
Balance at 1 April 2022		344,521
Capital Allowances		<u>24,009</u>
Balance at 31 March 2023		<u>368,530</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.