

Abbreviated Unaudited Accounts
for the Period 22 January 2013 to 31 December 2013
for
Chase Plastics and Recycling Limited

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Chase Plastics and Recycling Limited

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for the Period 22 January 2013 to 31 December 2013

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Chase Plastics and Recycling Limited

Company Information
for the Period 22 January 2013 to 31 December 2013

DIRECTORS: S W G Chase
J J Baker

SECRETARY: J J Baker

REGISTERED OFFICE: The Red House
1 Hythe Road
Methwold
Norfolk
IP26 4PP

REGISTERED NUMBER: 08370548 (England and Wales)

ACCOUNTANT: JDC Chartered Accountants and Business Advisors
Dencora Court
2 Meridian Way
Norwich
Norfolk
NR7 0TA

Chartered Accountant's Report to the Board of Directors
on the Unaudited Financial Statements of
Chase Plastics and Recycling Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Chase Plastics and Recycling Limited for the period ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Chase Plastics and Recycling Limited, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of Chase Plastics and Recycling Limited and state those matters that I have agreed to state to the Board of Directors of Chase Plastics and Recycling Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that Chase Plastics and Recycling Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Chase Plastics and Recycling Limited. You consider that Chase Plastics and Recycling Limited is exempt from the statutory audit requirement for the period.

I have not been instructed to carry out an audit or a review of the financial statements of Chase Plastics and Recycling Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



JDC Chartered Accountants and Business Advisors
Dencora Court
2 Meridian Way
Norwich
Norfolk
NR7 0TA

Date: 10th April 2014

Abbreviated Balance Sheet
31 December 2013

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		750,000
Investments	3		105,600
			<u>855,600</u>
CURRENT ASSETS			
Cash at bank		303	
CREDITORS			
Amounts falling due within one year	4	17,135	
NET CURRENT LIABILITIES			<u>(16,832)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			838,768
CREDITORS			
Amounts falling due after more than one year	4		82,564
NET ASSETS			<u><u>756,204</u></u>
CAPITAL AND RESERVES			
Called up share capital	5		105,600
Revaluation reserve			489,104
Profit and loss account			161,500
SHAREHOLDERS' FUNDS			<u><u>756,204</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

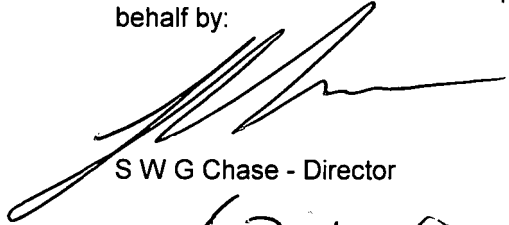
The directors acknowledge their responsibilities for:

- 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 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 abbreviated accounts

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 April 2014 and were signed on its behalf by:



S W G Chase - Director



J J Baker - Director

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Chase Plastics and Recycling Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - 2% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investments

Investments are valued at cost less provision for impairment.

Going concern

The balance sheet shows net current liabilities of £16,832. The company has the continuing support of its bankers and the directors therefore consider it appropriate to prepare the financial statements on the going concern basis.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
Revaluations	489,104
Transfer from subsidiary	260,896
	<hr/>
At 31 December 2013	750,000
	<hr/>
NET BOOK VALUE	
At 31 December 2013	750,000
	<hr/> <hr/>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
Additions	105,600
At 31 December 2013	105,600
NET BOOK VALUE	
At 31 December 2013	105,600

The company's investments at the balance sheet date in the share capital of companies include the following:

Chase Plastics Limited

Nature of business: Reprocessing plastic waste

Class of shares:	% holding	
Ordinary	100.00	31.12.13
		£
Aggregate capital and reserves		345,154
Profit for the period		201,067

4. **CREDITORS**

Creditors include an amount of £99,022 for which security has been given.

They also include the following debts falling due in more than five years:

Repayable by instalments	£ 7,063
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5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
105,600	Ordinary	£1	105,600

105,600 Ordinary shares of £1 each were issued in a share for share exchange with the members of Chase Plastics Limited, two of which are also directors of the company.