

ABERTAWE METAL RECYCLING LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018

ABERTAWE METAL RECYCLING LIMITED
UNAUDITED ACCOUNTS
CONTENTS

| | Page |
|--|-------------|
| <u>Statement of financial position</u> | <u>3</u> |
| <u>Notes to the accounts</u> | <u>4</u> |

ABERTAWE METAL RECYCLING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2018

| | Notes | 2018 £ | 2017 £ |
|--|-------|-----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 4 | 311,252 | 196,198 |
| Current assets | | | |
| Inventories | 5 | 282,535 | 227,650 |
| Debtors | 6 | 18,321 | 31,913 |
| Cash at bank and in hand | | 16,684 | 15,530 |
| | | <u>317,540</u> | <u>275,093</u> |
| Creditors: amounts falling due within one year | 7 | (329,200) | (273,267) |
| Net current (liabilities)/assets | | <u>(11,660)</u> | <u>1,826</u> |
| Total assets less current liabilities | | 299,592 | 198,024 |
| Creditors: amounts falling due after more than one year | 8 | (271,217) | (185,564) |
| Net assets | | <u>28,375</u> | <u>12,460</u> |
| Capital and reserves | | | |
| Called up share capital | 9 | 3 | 3 |
| Profit and loss account | | 28,372 | 12,457 |
| Shareholders' funds | | <u>28,375</u> | <u>12,460</u> |

For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 31 July 2019.

R. Williams
Director

Company Registration No. 09269451

ABERTAWE METAL RECYCLING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018

1 Statutory information

Abertawe Metal Recycling Limited is a private company, limited by shares, registered in England and Wales, registration number 09269451. The registered office is 2 Glyndefaid Cottage, Ynysmond Road, Glais, Swansea, SA7 9JA, UK.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|---------------------|--|
| Plant & machinery | Amount calculated to write off the assets over useful lifetime |
| Motor vehicles | Amount calculated to write off the assets over useful lifetime |
| Fixtures & fittings | Amount calculated to write off the assets over useful lifetime |

ABERTAWE METAL RECYCLING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018

| | | | | | |
|--------------------------------|------------------------------|-----------------------|--------------------------------|---------------------------|--------------|
| 4 Tangible fixed assets | Plant & machinery | Motor vehicles | Fixtures & fittings | Computer equipment | Total |
| | £ | £ | £ | £ | £ |
| Cost or valuation | At cost | At cost | At cost | At cost | |
| At 1 November 2017 | 223,406 | 47,200 | 1,424 | - | 272,030 |
| Additions | 201,189 | - | - | 1,385 | 202,574 |
| Disposals | (40,000) | - | - | - | (40,000) |
| At 31 October 2018 | 384,595 | 47,200 | 1,424 | 1,385 | 434,604 |
| Depreciation | | | | | |
| At 1 November 2017 | 59,606 | 15,831 | 395 | - | 75,832 |
| Charge for the year | 50,416 | 7,843 | 154 | 207 | 58,620 |
| On disposals | (11,100) | - | - | - | (11,100) |
| At 31 October 2018 | 98,922 | 23,674 | 549 | 207 | 123,352 |
| Net book value | | | | | |
| At 31 October 2018 | 285,673 | 23,526 | 875 | 1,178 | 311,252 |
| At 31 October 2017 | 163,800 | 31,369 | 1,029 | - | 196,198 |

| | | |
|----------------------|-------------|-------------|
| 5 Inventories | 2018 | 2017 |
| | £ | £ |
| Work in progress | 4,885 | 4,500 |
| Finished goods | 277,650 | 223,150 |
| | 282,535 | 227,650 |

| | | |
|--------------------------------|-------------|-------------|
| 6 Debtors | 2018 | 2017 |
| | £ | £ |
| Trade debtors | 5,200 | 18,584 |
| Accrued income and prepayments | 3,121 | 3,329 |
| Other debtors | 10,000 | 10,000 |
| | 18,321 | 31,913 |

| | | |
|--|-------------|-------------|
| 7 Creditors: amounts falling due within one year | 2018 | 2017 |
| | £ | £ |
| Bank loans and overdrafts | 8,454 | 49,226 |
| Obligations under finance leases and hire purchase contracts | 94,847 | 53,612 |
| Trade creditors | 27,109 | 55,596 |
| Accruals | 198,790 | 114,833 |
| | 329,200 | 273,267 |

| | | |
|--|-------------|-------------|
| 8 Creditors: amounts falling due after more than one year | 2018 | 2017 |
| | £ | £ |
| Obligations under finance leases and hire purchase contracts | 184,658 | 132,825 |
| Other creditors | 86,559 | 52,739 |
| | 271,217 | 185,564 |

ABERTAWE METAL RECYCLING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018

9 Share capital

| | 2018 | 2017 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid: | | |
| 3 Ordinary shares of £1 each | 3 | 3 |
| | <u>3</u> | <u>3</u> |

10 Average number of employees

During the year the average number of employees was 9 (2017: 7).

