

**ABERTAWE METAL RECYCLING LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

ABERTAWE METAL RECYCLING LIMITED
UNAUDITED ACCOUNTS
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ABERTAWE METAL RECYCLING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	601,386	403,135
Current assets			
Inventories		151,000	183,100
Debtors	5	85,217	76,696
Cash at bank and in hand		22,422	191,390
		<u>258,639</u>	<u>451,186</u>
Creditors: amounts falling due within one year	6	(259,494)	(476,097)
Net current liabilities		<u>(855)</u>	<u>(24,911)</u>
Total assets less current liabilities		600,531	378,224
Creditors: amounts falling due after more than one year	7	(145,981)	(66,917)
Net assets		<u>454,550</u>	<u>311,307</u>
Capital and reserves			
Called up share capital	8	6	6
Profit and loss account		454,544	311,301
Shareholders' funds		<u>454,550</u>	<u>311,307</u>

For the year ending 31 October 2022 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.

The financial statements were approved by the Board of Directors and authorised for issue on 1 June 2023 and were signed on its behalf by

R. Williams
Director

Company Registration No. 09269451

ABERTAWE METAL RECYCLING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

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 Dyffryn Close, Swansea Enterprise Park, Swansea, Wales, SA6 8QG, 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

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 2021	555,648	51,995	7,162	1,559	616,364
Additions	303,750	23,000	-	382	327,132
Disposals	(64,600)	-	-	-	(64,600)
At 31 October 2022	794,798	74,995	7,162	1,941	878,896
Depreciation					
At 1 November 2021	189,604	21,516	1,809	300	213,229
Charge for the year	88,881	9,770	803	246	99,700
On disposals	(35,419)	-	-	-	(35,419)
At 31 October 2022	243,066	31,286	2,612	546	277,510
Net book value					
At 31 October 2022	551,732	43,709	4,550	1,395	601,386
At 31 October 2021	366,044	30,479	5,353	1,259	403,135

ABERTAWE METAL RECYCLING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

5 Debtors	2022	2021
	£	£
Amounts falling due within one year		
VAT	3,690	-
Trade debtors	53,324	43,053
Accrued income and prepayments	18,018	14,724
Other debtors	185	8,919
	<u>75,217</u>	<u>66,696</u>
Amounts falling due after more than one year		
Other debtors	<u>10,000</u>	<u>10,000</u>
6 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	9,680	9,680
VAT	33,820	12,943
Obligations under finance leases and hire purchase contracts	50,977	47,734
Trade creditors	58,204	43,358
Taxes and social security	2,486	776
Other creditors	-	144,900
Loans from directors	97,881	211,082
Accruals	6,446	5,624
	<u>259,494</u>	<u>476,097</u>
7 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	30,639	40,320
Obligations under finance leases and hire purchase contracts	115,342	26,597
	<u>145,981</u>	<u>66,917</u>
8 Share capital	2022	2021
	£	£
Allotted, called up and fully paid:		
6 Ordinary shares of £1 each	6	6
9 Average number of employees		
During the year the average number of employees was 12 (2021: 12).		

