

**Unaudited Financial Statements**  
**for the Year Ended 31 January 2023**  
**for**  
**3b Recycling Limited**

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**for the Year Ended 31 January 2023**

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**3b Recycling Limited**  
**Company Information**  
**for the Year Ended 31 January 2023**

**DIRECTORS:**

T E P Bennett  
M J Bennett

**REGISTERED OFFICE:**

Unit 8/9 Pegasus  
Orion Business Park  
Great Blakenham  
Ipswich  
Suffolk  
IP6 0LW

**REGISTERED NUMBER:**

09953062 (England and Wales)

**ACCOUNTANTS:**

Ballams Chartered Accountants  
Crane Court  
302 London Road  
Ipswich  
Suffolk  
IP2 0AJ

**3b Recycling Limited (Registered number: 09953062)**

**Balance Sheet**  
**31 January 2023**

|                                              | Notes | 2023<br>£        | £                | 2022<br>£        | £              |
|----------------------------------------------|-------|------------------|------------------|------------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |                |
| Tangible assets                              | 4     |                  | 195,079          |                  | 46,479         |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |                |
| Stocks                                       |       | 8,425            |                  | 3,000            |                |
| Debtors                                      | 5     | 456,596          |                  | 437,385          |                |
| Cash at bank and in hand                     |       | <u>1,663,373</u> |                  | <u>1,301,497</u> |                |
|                                              |       | 2,128,394        |                  | 1,741,882        |                |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                |
| Amounts falling due within one year          | 6     | <u>1,089,636</u> |                  | <u>901,563</u>   |                |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>1,038,758</u> |                  | <u>840,319</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | <u>1,233,837</u> |                  | <u>886,798</u> |
| <b>PROVISIONS FOR LIABILITIES</b>            | 7     |                  | <u>6,959</u>     |                  | <u>8,831</u>   |
| <b>NET ASSETS</b>                            |       |                  | <u>1,226,878</u> |                  | <u>877,967</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                  |                |
| Called up share capital                      | 8     |                  | 100              |                  | 100            |
| Retained earnings                            |       |                  | <u>1,226,778</u> |                  | <u>877,867</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>1,226,878</u> |                  | <u>877,967</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

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

The notes form part of these financial statements

**3b Recycling Limited (Registered number: 09953062)**

**Balance Sheet - continued**

**31 January 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 September 2023 and were signed on its behalf by:

M J Bennett - Director

T E P Bennett - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 January 2023**

**1. STATUTORY INFORMATION**

3b Recycling Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

|                     |                           |
|---------------------|---------------------------|
| Freehold property   | - not provided            |
| Plant and machinery | - 25% on reducing balance |
| Motor vehicles      | - 25% on reducing balance |
| Computer equipment  | - 25% on cost             |

**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 Statement of Income and Retained Earnings, 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.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2023**

**2. ACCOUNTING POLICIES - continued**

**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 8 (2022 - 5) .

**4. TANGIBLE FIXED ASSETS**

|                        | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|------------------------|---------------------------|-----------------------------|------------------------|----------------------------|----------------|
| <b>COST</b>            |                           |                             |                        |                            |                |
| At 1 February 2022     | -                         | 28,640                      | 23,720                 | 1,247                      | 53,607         |
| Additions              | 147,880                   | 21,857                      | 11,246                 | -                          | 180,983        |
| Disposals              | -                         | -                           | (17,720)               | -                          | (17,720)       |
| At 31 January 2023     | <u>147,880</u>            | <u>50,497</u>               | <u>17,246</u>          | <u>1,247</u>               | <u>216,870</u> |
| <b>DEPRECIATION</b>    |                           |                             |                        |                            |                |
| At 1 February 2022     | -                         | 3,086                       | 3,834                  | 208                        | 7,128          |
| Charge for year        | -                         | 12,624                      | 4,311                  | 312                        | 17,247         |
| Eliminated on disposal | -                         | -                           | (2,584)                | -                          | (2,584)        |
| At 31 January 2023     | <u>-</u>                  | <u>15,710</u>               | <u>5,561</u>           | <u>520</u>                 | <u>21,791</u>  |
| <b>NET BOOK VALUE</b>  |                           |                             |                        |                            |                |
| At 31 January 2023     | <u>147,880</u>            | <u>34,787</u>               | <u>11,685</u>          | <u>727</u>                 | <u>195,079</u> |
| At 31 January 2022     | <u>-</u>                  | <u>25,554</u>               | <u>19,886</u>          | <u>1,039</u>               | <u>46,479</u>  |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2023<br>£      | 2022<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 456,596        | 335,429        |
| Other debtors | -              | 101,956        |
|               | <u>456,596</u> | <u>437,385</u> |

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2023**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | <b>2023</b>             | <b>2022</b>           |
|------------------------------|-------------------------|-----------------------|
|                              | <b>£</b>                | <b>£</b>              |
| Bank loans and overdrafts    | <b>10,975</b>           | -                     |
| Trade creditors              | <b>816,641</b>          | 638,860               |
| Taxation and social security | <b>241,150</b>          | 259,178               |
| Other creditors              | <b>20,870</b>           | 3,525                 |
|                              | <b><u>1,089,636</u></b> | <b><u>901,563</u></b> |

**7. PROVISIONS FOR LIABILITIES**

|                                | <b>2023</b>         | <b>2022</b>           |
|--------------------------------|---------------------|-----------------------|
|                                | <b>£</b>            | <b>£</b>              |
| Deferred tax                   |                     |                       |
| Accelerated capital allowances | <b><u>6,959</u></b> | <b><u>8,831</u></b>   |
|                                |                     | <b>Deferred tax</b>   |
|                                |                     | <b>£</b>              |
| Balance at 1 February 2022     |                     | <b>8,831</b>          |
| Accelerated capital allowances |                     | <b><u>(1,872)</u></b> |
| Balance at 31 January 2023     |                     | <b><u>6,959</u></b>   |

**8. CALLED UP SHARE CAPITAL**

|                                  |          |                |                   |                   |
|----------------------------------|----------|----------------|-------------------|-------------------|
| Allotted, issued and fully paid: |          |                |                   |                   |
| Number:                          | Class:   | Nominal value: | <b>2023</b>       | <b>2022</b>       |
|                                  |          |                | <b>£</b>          | <b>£</b>          |
| 100                              | Ordinary | £1             | <b><u>100</u></b> | <b><u>100</u></b> |

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 January 2023 and 31 January 2022:

|                                      | <b>2023</b>           | <b>2022</b>          |
|--------------------------------------|-----------------------|----------------------|
|                                      | <b>£</b>              | <b>£</b>             |
| <b>M J Bennett</b>                   |                       |                      |
| Balance outstanding at start of year | <b>47,829</b>         | (8,233)              |
| Amounts advanced                     | <b>218,437</b>        | 208,518              |
| Amounts repaid                       | <b>(268,623)</b>      | (152,456)            |
| Amounts written off                  | -                     | -                    |
| Amounts waived                       | -                     | -                    |
| Balance outstanding at end of year   | <b><u>(2,357)</u></b> | <b><u>47,829</u></b> |



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2023**

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

**T E P Bennett**

|                                      |                        |                      |
|--------------------------------------|------------------------|----------------------|
| Balance outstanding at start of year | <b>54,128</b>          | (111)                |
| Amounts advanced                     | <b>197,914</b>         | 206,695              |
| Amounts repaid                       | <b>(268,055)</b>       | (152,456)            |
| Amounts written off                  | -                      | -                    |
| Amounts waived                       | -                      | -                    |
| Balance outstanding at end of year   | <b><u>(16,013)</u></b> | <b><u>54,128</u></b> |

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.