

**Recycling & Management Services  
(Collections) Ltd Filleted Accounts  
Cover**

**Recycling & Management Services (Collections) Ltd**

**Company No. 11076328**

**Information for Filing with The Registrar**

**30 November 2019**

**Recycling & Management Services  
(Collections) Ltd Directors Report  
Registrar**

The Director presents his report and the accounts for the year ended 30 November 2019.

**Principal activities**

The principal activity of the company during the year under review was collecting unwanted clothing for charitable purposes..

**Director**

The Director who served at any time during the year was as follows:

J. Malash

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

J. Malash  
Director  
29 April 2020

**Recycling & Management Services  
(Collections) Ltd Balance Sheet**  
Registrar  
at 30 November 2019

Company No. 11076328	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	48,191	49,857
		<u>48,191</u>	<u>49,857</u>
<b>Current assets</b>			
Debtors	5	7,175	-
Cash at bank and in hand		2,856	3,003
		<u>10,031</u>	<u>3,003</u>
<b>Creditors: Amount falling due within one year</b>	6	(50,609)	(38,288)
<b>Net current liabilities</b>		<u>(40,578)</u>	<u>(35,285)</u>
<b>Total assets less current liabilities</b>		7,613	14,572
<b>Provisions for liabilities</b>			
Deferred taxation	7	(9,156)	-
<b>Net (liabilities)/assets</b>		<u>(1,543)</u>	<u>14,572</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account	8	(1,544)	14,571
<b>Total equity</b>		<u>(1,543)</u>	<u>14,572</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 November 2019 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 29 April 2020

And signed on its behalf by:

J. Malash  
Director  
29 April 2020

**Recycling & Management Services  
(Collections) Ltd Notes to the  
Accounts Registrar  
for the year ended 30 November 2019**

**1 General information**

Its registered number is: 11076328

Its registered office is:

Lonsto House  
1-3 Princes Lane  
London  
N10 3LU

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements as a result of early adopting these amendments.

**Going concern**

The accounts have been prepared on the basis the company is, and will continue to be a going concern. The director is supporting the business until it is profitable and cash flow positive.

**2 Accounting policies**

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

## **Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	33 1/3% Straight line
Furniture, fittings and equipment	20% Straight line

## **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

## **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

## **Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## **Defined contribution pensions**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

## 3 Employees

	2019 Number	2018 Number
The average number of persons employed during the year :	5	12

## 4 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>			
At 1 December 2018	1,676	60,925	62,601
Additions	-	13,848	13,848
At 30 November 2019	1,676	74,773	76,449
<b>Depreciation</b>			
At 1 December 2018	559	12,185	12,744
Charge for the year	559	14,955	15,514
At 30 November 2019	1,118	27,140	28,258
<b>Net book values</b>			
At 30 November 2019	558	47,633	48,191
At 30 November 2018	1,117	48,740	49,857

## 5 Debtors

	2019 £	2018 £
Amounts owed by group undertakings	7,000	-
Other debtors	175	-
	7,175	-

## 6 Creditors:

amounts falling due within one year

	2019 £	2018 £
Other taxes and social security	20,041	6,559
Loans from directors	24,749	30,779
Other creditors	4,869	-
Accruals and deferred income	950	950
	50,609	38,288

## 7 Provisions for liabilities

### *Deferred taxation*

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
Charge to the profit and loss account for the period	9,156	9,156
At 30 November 2019	9,156	9,156
	2019	2018
	£	£
Accelerated capital allowances	9,156	-
	9,156	-

## 8 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

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.