

Amended
Report of the Director and
Consolidated Financial Statements
for the Period 2 March 2021 to 31 December 2021
for
Cornbrook Metal Recycling Holding Ltd



Cornbrook Metal Recycling Holding Ltd

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for the Period 2 March 2021 to 31 December 2021

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Cornbrook Metal Recycling Holding Ltd
Company Information
for the Period 2 March 2021 to 31 December 2021

DIRECTOR:	Mr I J Kayes
SECRETARY:	Mrs W S Kayes
REGISTERED OFFICE:	102 Liverpool Road Cadishead Manchester Greater Manchester M44 5AN
REGISTERED NUMBER:	13238673 (England and Wales)
ACCOUNTANTS:	Bob Jones and Son Accountants 100 Liverpool Road Cadishead Manchester M44 5AN

Cornbrook Metal Recycling Holding Ltd

Report of the Director
for the Period 2 March 2021 to 31 December 2021

The director presents his report with the financial statements of the company and the group for the period 2 March 2021 to 31 December 2021.

INCORPORATION

The group was incorporated on 2 March 2021 and commenced trading on the same date.

DIRECTOR

Mr I J Kayes held office during the whole of the period from 2 March 2021 to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mr I J Kayes - Director

28 July 2022

Cornbrook Metal Recycling Holding Ltd

Report of the Accountants to the Members of
Cornbrook Metal Recycling Holding Ltd

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period ended 31 December 2021 set out on pages four to eleven and you consider that the company and the group are exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Bob Jones and Son
Accountants
100 Liverpool Road
Cadishead
Manchester
M44 5AN

28 July 2022

Cornbrook Metal Recycling Holding Ltd

Amended Consolidated
Income Statement
for the Period 2 March 2021 to 31 December 2021

	Notes	£
TURNOVER		12,088,912
Cost of sales		9,892,135
GROSS PROFIT		2,196,777
Administrative expenses		846,213
		1,350,564
Other operating income		40,000
OPERATING PROFIT	5	1,390,564
Profit/loss on sale of tang fa	6	17,418
		1,373,146
Interest receivable and similar income		158
		1,373,304
Interest payable and similar expenses		9,312
PROFIT BEFORE TAXATION		1,363,992
Tax on profit		236,133
PROFIT FOR THE FINANCIAL PERIOD		1,127,859
Profit attributable to: Owners of the parent		1,127,859

The notes form part of these financial statements

Amended
Consolidated Balance Sheet
31 December 2021

	Notes	£	£
FIXED ASSETS			
Tangible assets	8		2,754,765
Investment property	9		995,000
			<hr/>
			3,749,765
 CURRENT ASSETS			
Stocks		382,952	
Debtors	10	742,082	
Prepayments and accrued income		81,298	
Cash at bank and in hand		2,102,582	
		<hr/>	
		3,308,914	
 CREDITORS			
Amounts falling due within one year	11	1,594,284	
		<hr/>	
 NET CURRENT ASSETS			1,714,630
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,464,395
 CREDITORS			
Amounts falling due after more than one year	12		503,522
			<hr/>
 NET ASSETS			4,960,873
			<hr/> <hr/>
 CAPITAL AND RESERVES			
Called up share capital			204
Fair value reserve	13		337,402
Retained earnings			4,623,267
			<hr/>
			4,960,873
			<hr/> <hr/>

The company and the group are entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

The members have not required the company and the group to obtain an audit of its financial statements for the period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the group 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 and the group as at the end of each financial year and of the group's 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 and the group.

The notes form part of these financial statements

Consolidated Balance Sheet - continued
31 December 2021

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 28 July 2022 and were signed by:

A handwritten signature in black ink, appearing to be 'I J Kayes', written over a horizontal line.

Mr I J Kayes - Director

Company Balance Sheet
31 December 2021

	Notes	£
CURRENT ASSETS		
Cash in hand		2
		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		
		2
		<u>2</u>
CAPITAL AND RESERVES		
Called up share capital		2
		<u>2</u>
		<u>2</u>
Company's profit for the financial year		-
		<u>-</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 19 July 2022 and were signed by:

Mr I J Kayes - Director

Notes to the Amended Consolidated Financial Statements
for the Period 2 March 2021 to 31 December 2021

1. **AMENDED FINANCIAL STATEMENTS**

The accounts replace the original accounts filed on 26th September 2022 and are now the Statutory Accounts prepared as they were at the date of the original accounts.

2. **STATUTORY INFORMATION**

Cornbrook Metal Recycling Holding Ltd 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 General Information page.

3. **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.

Land and buildings	- 25% on cost and 2% on cost
Plant and machinery etc	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 period comprises current and deferred tax. Tax is recognised in the Consolidated Income Statement, 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 period 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 Amended Consolidated Financial Statements - continued
for the Period 2 March 2021 to 31 December 2021

3. **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 group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 18.

5. **OPERATING PROFIT**

The operating profit is stated after charging:

	£
Depreciation - owned assets	321,873
	<u>321,873</u>

6. **EXCEPTIONAL ITEMS**

	£
Profit/loss on sale of tang fa	(17,418)
	<u>(17,418)</u>

7. **INDIVIDUAL INCOME STATEMENT**

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

8. **TANGIBLE FIXED ASSETS**

Group

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 2 March 2021	1,462,724	2,911,522	4,374,246
Additions	-	352,205	352,205
Disposals	-	(53,900)	(53,900)
	<u>1,462,724</u>	<u>3,209,827</u>	<u>4,672,551</u>
At 31 December 2021	1,462,724	3,209,827	4,672,551
DEPRECIATION			
At 2 March 2021	277,053	1,351,142	1,628,195
Charge for period	29,255	292,618	321,873
Eliminated on disposal	-	(32,282)	(32,282)
	<u>306,308</u>	<u>1,611,478</u>	<u>1,917,786</u>
At 31 December 2021	306,308	1,611,478	1,917,786
NET BOOK VALUE			
At 31 December 2021	<u>1,156,416</u>	<u>1,598,349</u>	<u>2,754,765</u>
At 1 March 2021	<u>1,185,671</u>	<u>1,560,380</u>	<u>2,746,051</u>

Cornbrook Metal Recycling Holding Ltd

Notes to the Amended Consolidated Financial Statements - continued
for the Period 2 March 2021 to 31 December 2021

9. **INVESTMENT PROPERTY**

Group

	Total £
FAIR VALUE	
At 2 March 2021	657,598
Additions	995,000
Disposals	(657,598)
	<hr/>
At 31 December 2021	995,000
	<hr/>
NET BOOK VALUE	
At 31 December 2021	995,000
	<hr/>
At 1 March 2021	657,598
	<hr/>

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

	Group £
Trade debtors	19,272
Amounts owed by group undertakings	710,000
Other debtors	12,810
	<hr/>
	742,082
	<hr/>

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

	Group £
Bank loans and overdrafts	67,980
Trade creditors	123,858
Taxation and social security	249,048
Other creditors	1,153,398
	<hr/>
	1,594,284
	<hr/>

12. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	Group £
Bank loans	503,522
	<hr/>

Cornbrook Metal Recycling Holding Ltd

Notes to the Amended Consolidated Financial Statements - continued
for the Period 2 March 2021 to 31 December 2021

12. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

Amounts falling due in more than five years:

	Group £
Repayable by instalments	
Bank loans more 5 yr by instal	<u>231,602</u>

13. **RESERVES**

Group

	Fair value reserve £
At 2 March 2021	
and 31 December 2021	<u>337,402</u>

Cornbrook Metal Recycling Holding Ltd

Consolidated Trading and Profit and Loss Account
for the Period 2 March 2021 to 31 December 2021

	£	£
Sales		12,088,912
Cost of sales		
Purchases	9,204,624	
No description	84,995	
No description	13,020	
Wages	302,893	
Pensions	6,193	
Hire of plant and machinery	9,576	
Sub contractors	19,610	
No description	200,954	
No description	50,270	
	<hr/>	9,892,135
GROSS PROFIT		2,196,777
Other income		
Rents received	40,000	
Deposit account interest	158	
	<hr/>	40,158
		<hr/>
		2,236,935
Expenditure		
Directors' salaries	16,130	
Other establishment costs	25,200	
Rates and water	30,280	
Light and heat	11,471	
Wages	127,183	
Pensions	1,250	
Telephone	9,737	
Post and stationery	4,912	
Advertising	104,908	
Travelling	4,151	
Licences and insurance	17,074	
Repairs and renewals	83,481	
Household and cleaning	4,588	
Sundry expenses	1,070	
Accountancy	44,000	
Legal fees	25,761	
Entertainment	2,560	
No description	6,487	
	<hr/>	520,243
		<hr/>
		1,716,692
Finance costs		
Bank charges	4,100	
Bank loan interest	9,312	
	<hr/>	13,412
		<hr/>
Carried forward		1,703,280

This page does not form part of the statutory financial statements

Cornbrook Metal Recycling Holding Ltd

Consolidated Trading and Profit and Loss Account
for the Period 2 March 2021 to 31 December 2021

	£	£
Brought forward		1,703,280
Depreciation		
Long leasehold	29,254	
Plant and machinery	193,360	
Fixtures and fittings	6,853	
Motor vehicles	92,403	
	<hr/>	321,870
		<hr/>
		1,381,410
Exceptional items		
Profit/loss on sale of tang fa		17,418
		<hr/>
NET PROFIT		<u><u>1,363,992</u></u>

This page does not form part of the statutory financial statements