

Registered Number 05592770

1ST CHOICE WASTE & METALS LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	1,406,346	1,495,840
Investments	3	1,000	1,000
		<u>1,407,346</u>	<u>1,496,840</u>
Current assets			
Debtors		525,618	274,134
Cash at bank and in hand		79,826	14,177
		<u>605,444</u>	<u>288,311</u>
Creditors: amounts falling due within one year		<u>(269,117)</u>	<u>(48,361)</u>
Net current assets (liabilities)		<u>336,327</u>	<u>239,950</u>
Total assets less current liabilities		<u>1,743,673</u>	<u>1,736,790</u>
Creditors: amounts falling due after more than one year		(3,333)	(23,333)
Provisions for liabilities		(2,099)	(19,998)
Total net assets (liabilities)		<u>1,738,241</u>	<u>1,693,459</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Share premium account		100	100
Profit and loss account		1,737,141	1,692,359
Shareholders' funds		<u>1,738,241</u>	<u>1,693,459</u>

- For the year ending 31 March 2016 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 May 2017

And signed on their behalf by:

C F M Henshaw, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:-

Land & buildings - not depreciated as, in the opinion of the director, the value is in excess of cost

Plant & machinery - 15% reducing balance

Motor vehicles - 20% straight line

Valuation information and policy

Fixed assets are stated at cost less provision for permanent diminution in value.

Assets held under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods.

Other accounting policies

Deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	1,706,149
Additions	-
Disposals	(115,000)
Revaluations	-
Transfers	-
At 31 March 2016	<u>1,591,149</u>
Depreciation	

At 1 April 2015	210,309
Charge for the year	5,185
On disposals	(30,691)
At 31 March 2016	<u>184,803</u>
Net book values	
At 31 March 2016	<u>1,406,346</u>
At 31 March 2015	<u>1,495,840</u>

3 **Fixed assets Investments**

The company holds 100% of the share capital of Henshaws Envirocare Limited, a company incorporated in England & Wales.

The aggregate amount of capital and reserves of that company is £1,716,943.

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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