

REGISTRAR OF COMPANIES

Company registration number: 08880385

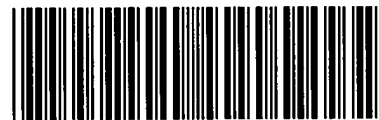
Recycling - Trailers Limited

Unaudited filleted financial statements

31 March 2018

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Recycling - Trailers Limited

Statement of financial position 31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	660		815	
			660		815
Current assets					
Debtors	6	7,091		9,137	
Cash at bank and in hand		82,517		61,581	
		89,608		70,718	
Creditors: amounts falling due within one year	7	(63,565)		(49,318)	
Net current assets			26,043		21,400
Total assets less current liabilities			26,703		22,215
Provisions for liabilities			(112)		(139)
Net assets			26,591		22,076
Capital and reserves					
Called up share capital			100		100
Profit and loss account			26,491		21,976
Shareholders funds			26,591		22,076

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 3 to 5 form part of these financial statements.

Recycling - Trailers Limited

Statement of financial position (continued)
31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 22 October 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'TJB', with a horizontal line drawn through it.

Mr Timothy John Burchill
Director

Company registration number: 08880385

The notes on pages 3 to 5 form part of these financial statements.

Recycling - Trailers Limited

Notes to the financial statements Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 10 Moorham Road, Winscombe, Somerset, BS25 1HS.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on delivery of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Recycling - Trailers Limited

Notes to the financial statements (continued) Year ended 31 March 2018

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2017	1,335	1,335
Additions	191	191
At 31 March 2018	<u>1,526</u>	<u>1,526</u>
Depreciation		
At 1 April 2017	520	520
Charge for the year	346	346
At 31 March 2018	<u>866</u>	<u>866</u>
Carrying amount		
At 31 March 2018	<u>660</u>	<u>660</u>
At 31 March 2017	<u>815</u>	<u>815</u>

Recycling - Trailers Limited

Notes to the financial statements (continued) **Year ended 31 March 2018**

6. Debtors

	2018	2017
	£	£
Trade debtors	3,750	8,277
Other debtors	3,341	860
	<u>7,091</u>	<u>9,137</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	11,847	9,837
Trade creditors	8,084	5,265
Corporation tax	18,600	17,845
Social security and other taxes	22,283	12,264
Other creditors	2,751	4,107
	<u>63,565</u>	<u>49,318</u>

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018		
	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mr Timothy John Burchill	<u>(1,560)</u>	<u>3,266</u>	<u>1,706</u>

The advances were unsecured, interest free and repayable on demand.