

Registration number 07465035

# Recycleit Now Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

FRIDAY



\*A19NN75M\*

A06

25/05/2012

#160

COMPANIES HOUSE

**Recycleit Now Ltd**  
**(Registration number: 07465035)**  
**Abbreviated Balance Sheet at 31 March 2012**

	Note	31 March 2012 £	31 March 2011 £
<b>Fixed assets</b>			
Intangible fixed assets	2	2,933	-
Tangible fixed assets	2	2,014	-
		<u>4,947</u>	<u>-</u>
<b>Current assets</b>			
Stocks		9,427	-
Debtors		64,244	50
Cash at bank and in hand		5,621	50
		<u>79,292</u>	<u>100</u>
Creditors Amounts falling due within one year		<u>(60,926)</u>	<u>-</u>
Net current assets		<u>18,366</u>	<u>100</u>
Total assets less current liabilities		23,313	100
Provisions for liabilities		<u>(403)</u>	<u>-</u>
Net assets		<u>22,910</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>22,810</u>	<u>-</u>
Shareholders' funds		<u>22,910</u>	<u>100</u>

**Recycleit Now Ltd**  
**(Registration number: 07465035)**  
**Abbreviated Balance Sheet at 31 March 2012**

*..... continued*

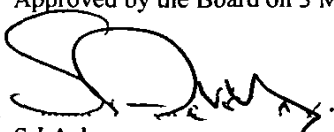
For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 3 May 2012 and signed on its behalf by

  
X S J Ackers  
Director

**Recycleit Now Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2012**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Amortisation method and rate</b>
Web domain	25% pa reducing balance

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% pa reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# Recycleit Now Ltd

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... continued

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
Additions	3,200	2,146	5,346
At 31 March 2012	3,200	2,146	5,346
<b>Depreciation</b>			
Charge for the year	267	132	399
At 31 March 2012	267	132	399
<b>Net book value</b>			
At 31 March 2012	2,933	2,014	4,947

### 3 Share capital

Allotted, called up and fully paid shares

	31 March 2012		31 March 2011	
	No.	£	No	£
Ordinary shares of £1 each	100	100	100	100