

Registered number
07399771

Holywell Recycling Limited

Filleted Accounts

31 October 2019

Holywell Recycling Limited**Registered number:** 07399771**Balance Sheet****as at 31 October 2019**

	Notes	2019 £	2018 £
Fixed assets			
Investments	5	100	100
Current assets			
Debtors	6	1,341,037	1,249,536
Cash at bank and in hand		269,328	238,698
		<u>1,610,365</u>	<u>1,488,234</u>
Creditors: amounts falling due within one year	7	(154,241)	(90,148)
Net current assets		<u>1,456,124</u>	<u>1,398,086</u>
Net assets		<u>1,456,224</u>	<u>1,398,186</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		1,456,024	1,397,986
Shareholder's funds		<u>1,456,224</u>	<u>1,398,186</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. E. Cullen

Director

Approved by the board on 14 July 2020

Holywell Recycling Limited
Notes to the Accounts
for the year ended 31 October 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	16.66% straight line
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax

rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2019 Number	2018 Number
Average number of persons employed by the company	-	-

3 Intangible fixed assets	£
Goodwill:	

Cost

At 1 November 2018	180,010
At 31 October 2019	180,010

Amortisation

At 1 November 2018	180,010
At 31 October 2019	180,010

Net book value

At 31 October 2019	-
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Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Plant and machinery etc £
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Cost

At 1 November 2018	130,523
At 31 October 2019	130,523

Depreciation

At 1 November 2018	130,523
At 31 October 2019	130,523

Net book value

At 31 October 2019	-
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5 Investments	Investments in subsidiary undertakings £
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Cost

At 1 November 2018	100
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At 31 October 2019	100
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Historical cost

At 1 November 2018	100
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At 31 October 2019	100
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The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
Metro Cairns Skip Hire Limited	Ordinary	100	100	-

Other investments

2,019	2018
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£	£
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Unlisted investments	100	100
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6 Debtors

2019	2018
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£	£
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Trade debtors	435,377	358,566
Other debtors	905,660	890,970
	1,341,037	1,249,536

Amounts due after more than one year included above	474,159	459,843
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7 Creditors: amounts falling due within one year

2019	2018
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£	£
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Trade creditors	110,668	35,593
Other taxes and social security costs	24,265	37,234
Other creditors	19,308	17,321
	154,241	90,148

8 Share capital**Nominal****2017****2019****2018****value****Number****£****£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	200	200	200
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9 Guarantees made by the company on behalf of directors and related parties**Main terms****Maximum Amount paid**

	liability £	and incurred £
Mr. E. Cullen		
NatWest Bank plc	430,000	-
Farren Hydraulics Limited		
Natwest Bank plc	750,000	-
	<u>1,180,000</u>	<u>-</u>

	2019	2018
10 Related party transactions		
	£	£
Cairns Waste Management Ltd		
Company controlled by the director		
Labour costs	787,906	732,418
Amount due (to) the related party	-	-
Farren Hydraulics Ltd		
Company controlled by the director		
Plant hire costs	241,820	204,900
Rental costs	137,500	137,500
Amount due from the related party	574,159	579,843

11 Controlling party

The company is controlled by the director, Mr. E. Cullen,

12 Other information

Holywell Recycling Limited is a private company limited by shares and incorporated in England. Its registered office is:

First Floor, 1 Park Court,
Pyrford Road,
West Byfleet,
Surrey,
KT14 6SD.

Its place of business is:

82 Maxted Close,
Hemel Hempstead,
Herts,
HP2 7DX.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.