

Registered number
07399771

Holywell Recycling Limited

Filleted Accounts

31 October 2018

Holywell Recycling Limited**Registered number:** 07399771**Balance Sheet****as at 31 October 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	-	5,256
Investments	4	100	100
		<u>100</u>	<u>5,356</u>
Current assets			
Debtors	5	1,249,536	1,177,072
Cash at bank and in hand		238,698	247,526
		<u>1,488,234</u>	<u>1,424,598</u>
Creditors: amounts falling due within one year			
	6	(90,148)	(78,956)
Net current assets		<u>1,398,086</u>	<u>1,345,642</u>
Net assets		<u>1,398,186</u>	<u>1,350,998</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		1,397,986	1,350,798
Shareholder's funds		<u>1,398,186</u>	<u>1,350,998</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 22 May 2019

Holywell Recycling Limited
Notes to the Accounts
for the year ended 31 October 2018

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 Intangible fixed assets

£

Goodwill:

Cost

At 1 November 2017	180,010
At 31 October 2018	<u>180,010</u>

Amortisation

At 1 November 2017	180,010
At 31 October 2018	<u>180,010</u>

Net book value

At 31 October 2018	<u>-</u>
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Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

Plant and
machinery
etc
£

Cost

At 1 November 2017	130,523
At 31 October 2018	<u>130,523</u>

Depreciation

At 1 November 2017	125,267
Charge for the year	5,256
At 31 October 2018	<u>130,523</u>

Net book value

At 31 October 2018	<u>-</u>
At 31 October 2017	5,256

4 Investments

Investments in
subsidiary
undertakings
£

Cost

At 1 November 2017	100
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At 31 October 2018	100
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Historical cost

At 1 November 2017	100
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At 31 October 2018	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

2017	2016
£	£

Unlisted investments	100	100
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5 Debtors

2018	2017
£	£

Trade debtors	358,566	516,281
Other debtors	890,970	660,791
	<u>1,249,536</u>	<u>1,177,072</u>
Amounts due after more than one year included above	<u>459,843</u>	<u>540,791</u>

6 Creditors: amounts falling due within one year

2018	2017
£	£

Trade creditors	35,593	53,572
Other taxes and social security costs	37,234	8,726
Other creditors	17,321	16,658
	<u>90,148</u>	<u>78,956</u>

7 Share capital

Nominal value	2017 Number	2018 £	2017 £
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Allotted, called up and fully paid:

Ordinary shares	£1 each	200	200	200
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8 Guarantees made by the company on behalf of directors and related parties

Main terms	Maximum liability	Amount paid and incurred
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	£	£
Mr. E. Cullen		
NatWest Bank plc	430,000	-
Farren Hydraulics Limited		
Natwest Bank plc	750,000	-
	<hr/>	<hr/>
	1,180,000	-
	<hr/>	<hr/>

	12 Months Ended 2018	6 Months Ended 2017
9 Related party transactions	£	£
Cairns Waste Management Ltd		
Company controlled by the director		
Labour costs	732,418	352,633
Amount due (to) the related party	-	(27,051)
Farren Hydraulics Ltd		
Company controlled by the director		
Plant hire costs	204,900	100,460
Rental costs	137,500	61,000
Amount due from the related party	579,843	660,791

10 Controlling party

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

11 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.