

Registered number
07399771

Holywell Recycling Limited

Abbreviated Accounts

30 April 2016

Holywell Recycling Limited**Registered number:** 07399771**Abbreviated Balance Sheet****as at 30 April 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	27,009	63,009
Tangible assets	3	37,754	59,649
Investments	4	100	100
		<u>64,863</u>	<u>122,758</u>
Current assets			
Debtors	1,518,589	1,406,660	
Cash at bank and in hand	224,514	264,428	
	<u>1,743,103</u>	<u>1,671,088</u>	
Creditors: amounts falling due within one year	(629,440)	(770,888)	
Net current assets		<u>1,113,663</u>	<u>900,200</u>
Total assets less current liabilities		<u>1,178,526</u>	<u>1,022,958</u>
Provisions for liabilities		-	(393)
Net assets		<u>1,178,526</u>	<u>1,022,565</u>
Capital and reserves			
Called up share capital	5	200	200
Profit and loss account		1,178,326	1,022,365
Shareholders' funds		<u>1,178,526</u>	<u>1,022,565</u>

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

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr. E. Cullen

Director

Approved by the board on 17 January 2017

Holywell Recycling Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	16.66% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Intangible fixed assets	£
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Cost

At 1 May 2015	180,010
At 30 April 2016	<u>180,010</u>

Amortisation

At 1 May 2015	117,001
Provided during the year	36,000
At 30 April 2016	<u>153,001</u>

Net book value

At 30 April 2016	<u>27,009</u>
At 30 April 2015	<u>63,009</u>

3 Tangible fixed assets	£
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Cost

At 1 May 2015	130,523
At 30 April 2016	<u>130,523</u>

Depreciation

At 1 May 2015	70,874
Charge for the year	21,895
At 30 April 2016	92,769

Net book value

At 30 April 2016	37,754
At 30 April 2015	59,649

4 Investments £**Cost**

At 1 May 2015	100
At 30 April 2016	100

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	-

5 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	200	200	200

6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr. E. Cullen				
Loan 1	230,568	(230,568)	-	-
	230,568	(230,568)	-	-

7 Guarantees made by the company on behalf of directors

Description and terms	Maximum liability £	Amount paid and incurred £
Mr. E. Cullen		
National Westminster Bank plc	400,000	-
	400,000	-

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