

**COMMERCIAL IT RECYCLING LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

COMMERCIAL IT RECYCLING LTD
UNAUDITED ACCOUNTS
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COMMERCIAL IT RECYCLING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Director	Muhammed Waheed Khaliq
Company Number	10675077 (England and Wales)
Registered Office	UNIT 1 85 ARNOLD ROAD NOTTINGHAM NG6 0EE ENGLAND

COMMERCIAL IT RECYCLING LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	5,650	5,650
Tangible assets	<u>5</u>	29,539	6,025
		<u>35,189</u>	<u>11,675</u>
Current assets			
Inventories		2,475	-
Debtors	<u>6</u>	740	1,051
Cash at bank and in hand		44,068	82,016
		<u>47,283</u>	<u>83,067</u>
Creditors: amounts falling due within one year	<u>7</u>	(129)	(12,861)
Net current assets		<u>47,154</u>	<u>70,206</u>
Total assets less current liabilities		82,343	81,881
Creditors: amounts falling due after more than one year	<u>8</u>	(42,014)	(50,000)
Net assets		<u>40,329</u>	<u>31,881</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		40,328	31,880
Shareholders' funds		<u>40,329</u>	<u>31,881</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 31 December 2022 and were signed on its behalf by

Muhammed Wahced Khaliq
Director

Company Registration No. 10675077

COMMERCIAL IT RECYCLING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

COMMERCIAL IT RECYCLING LTD is a private company, limited by shares, registered in England and Wales, registration number 10675077. The registered office is UNIT 1 85 ARNOLD ROAD, NOTTINGHAM, NG6 0EE, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2021	5,650
At 31 March 2022	5,650

Amortisation

At 1 April 2021	-
At 31 March 2022	-

Net book value

At 31 March 2022	5,650
At 31 March 2021	5,650

COMMERCIAL IT RECYCLING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

5 Tangible fixed assets

	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	
At 1 April 2021	4,034	4,612	8,646
Additions	30,000	-	30,000
At 31 March 2022	34,034	4,612	38,646
Depreciation			
At 1 April 2021	1,294	1,327	2,621
Charge for the year	5,894	592	6,486
At 31 March 2022	7,188	1,919	9,107
Net book value			
At 31 March 2022	26,846	2,693	29,539
At 31 March 2021	2,740	3,285	6,025

6 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	740	1,051

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	8,885
Taxes and social security	129	3,976
	129	12,861

8 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	42,014	50,000

9 Average number of employees

During the year the average number of employees was 0 (2021: 0).

