

A J Recycling Ltd**Registered number:** 05496447**Balance Sheet****as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	981,771	1,006,434
Current assets			
Stocks		69,128	80,378
Debtors	4	49,973	167,280
Cash at bank and in hand		16,684	21,683
		<u>135,785</u>	<u>269,341</u>
Creditors: amounts falling due within one year	5	(344,916)	(437,347)
Net current liabilities		<u>(209,131)</u>	<u>(168,006)</u>
Total assets less current liabilities		<u>772,640</u>	<u>838,428</u>
Creditors: amounts falling due after more than one year	6	(261,697)	(319,746)
Provisions for liabilities		(39,275)	(43,344)
Net assets		<u>471,668</u>	<u>475,338</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	7	401,246	401,246
Profit and loss account		70,322	73,992
Shareholders' funds		<u>471,668</u>	<u>475,338</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.

The 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 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 A N Jenkins

Director

Approved by the board on 14 November 2019

A J Recycling Ltd
Notes to the Accounts
for the year ended 31 March 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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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:

Land and buildings	2% reducing balance
Plant and machinery	10% reducing balance
Commercial vehicles	10% reducing balance

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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest

method.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2019 Number	2018 Number
Average number of persons employed by the company	10	10

3 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Commercial vehicles £	Total £
Cost				
At 1 April 2018	986,511	487,662	131,695	1,605,868
Additions	-	12,359	15,000	27,359
Disposals	-	(4,000)	(13,250)	(17,250)
At 31 March 2019	986,511	496,021	133,445	1,615,977
Depreciation				
At 1 April 2018	195,634	317,702	86,098	599,434
Charge for the year	15,817	17,288	5,076	38,181
On disposals	-	-	(3,409)	(3,409)
At 31 March 2019	211,451	334,990	87,765	634,206
Net book value				
At 31 March 2019	775,060	161,031	45,680	981,771
At 31 March 2018	790,877	169,960	45,597	1,006,434

4 Debtors	2019	2018
	£	£
Trade debtors	49,973	167,280
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5 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	29,556	22,226
Trade creditors	186,480	297,633
Corporation tax	3,970	3,393
Other taxes and social security costs	2,934	34,000
Other creditors	121,976	80,095
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	344,916	437,347
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6 Creditors: amounts falling due after one year	2019	2018
	£	£
Bank loans	238,702	285,303
Obligations under finance lease and hire purchase contracts	22,995	34,443
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	261,697	319,746
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7 Revaluation reserve	2019	2018
	£	£
At 1 April 2018	401,246	401,246
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At 31 March 2019	401,246	401,246
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8 Other information

A J Recycling Ltd is a private company limited by shares and incorporated in Wales. Its registered office is:

Meigan Wells
Blaenffos
Boncath
Pembs
SA37 0JE

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.