

RECYTEC-IT LIMITED

**Company Registration Number:
06703891 (England and Wales)**

Unaudited statutory accounts for the year ended 30 September 2019

Period of accounts

Start date: 01 October 2018

End date: 30 September 2019

RECYTEC-IT LIMITED

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RECYTEC-IT LIMITED

Company Information

for the Period Ended 30 September 2019

Director:	Simon Fonkwo
Registered office:	Unit 71a Ingate Place London SW8 3NS
Company Registration Number:	06703891 (England and Wales)

RECYTEC-IT LIMITED

Directors' Report Period Ended 30 September 2019

The directors present their report with the financial statements of the company for the period ended 30 September 2019

Principal Activities

The company's principal activity during the year continued to be recycling of office equipment.

Directors

The directors shown below have held office during the whole of the period from 01 October 2018 to 30 September 2019

Simon Fonkwo

This report was approved by the board of directors on 12 November 2019

And Signed On Behalf Of The Board By:

Name: Simon Fonkwo

Status: Director

RECYTEC-IT LIMITED

Profit and Loss Account for the Period Ended 30 September 2019

	<i>Notes</i>	<i>2019</i> £	<i>2018</i> £
Turnover		48,499	60,542
Cost of sales		(16,070)	(17,211)
Gross Profit or (Loss)		32,429	43,331
Administrative Expenses		(35,216)	(41,382)
Operating Profit or (Loss)		(2,787)	1,949
Profit or (Loss) Before Tax		(2,787)	1,949
Profit or (Loss) for Period		(2,787)	1,949

The notes form part of these financial statements

RECYTEC-IT LIMITED

Balance sheet

As at 30 September 2019

	<i>Notes</i>	<i>2019</i> £	<i>2018</i> £
Fixed assets			
Tangible assets:	2	2,950	4,475
Total fixed assets:		<u>2,950</u>	<u>4,475</u>
Current assets			
Cash at bank and in hand:		458	1,211
Total current assets:		<u>458</u>	<u>1,211</u>
Creditors: amounts falling due within one year:	3	(12,833)	(12,324)
Net current assets (liabilities):		<u>(12,375)</u>	<u>(11,113)</u>
Total assets less current liabilities:		(9,425)	(6,638)
Total net assets (liabilities):		<u>(9,425)</u>	<u>(6,638)</u>

The notes form part of these financial statements

RECYTEC-IT LIMITED

Balance sheet continued

As at 30 September 2019

	<i>Notes</i>	<i>2019</i> £	<i>2018</i> £
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		(9,525)	(6,738)
Shareholders funds:		(9,425)	(6,638)

For the year ending 30 September 2019 the company was entitled to exemption 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 directors acknowledge their 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.

This report was approved by the board of directors on 12 November 2019

And Signed On Behalf Of The Board By:

Name: Simon Fonkwo

Status: Director

The notes form part of these financial statements

RECYTEC-IT LIMITED

Notes to the Financial Statements

for the Period Ended 30 September 2019

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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.

Tangible fixed assets depreciation policy

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:

Vehicle over 4 years

Fixtures, fittings, tools and equipment over 5 years

RECYTEC-IT LIMITED

Notes to the Financial Statements

for the Period Ended 30 September 2019

2. Tangible assets

	Office equipment	Motor vehicles	Total
Cost	£	£	£
At 01 October 2018	3,250	3,500	6,750
Additions	-	-	-
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 30 September 2019	<u>3,250</u>	<u>3,500</u>	<u>6,750</u>
Depreciation			
At 01 October 2018	1,400	875	2,275
Charge for year	650	875	1,525
On disposals	-	-	-
Other adjustments	-	-	-
At 30 September 2019	<u>2,050</u>	<u>1,750</u>	<u>3,800</u>
Net book value			
At 30 September 2019	<u>1,200</u>	<u>1,750</u>	<u>2,950</u>
At 30 September 2018	<u>1,850</u>	<u>2,625</u>	<u>4,475</u>

RECYTEC-IT LIMITED

Notes to the Financial Statements

for the Period Ended 30 September 2019

3.Creditors: amounts falling due within one year note

	<i>2019</i> <i>£</i>	<i>2018</i> <i>£</i>
Bank loans and overdrafts	10,000	10,000
Trade creditors	2,833	2,324
Total	12,833	12,324

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.