

EAST LINCS RECYCLING SOLUTIONS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

Dexter & Sharpe (Louth)
Chartered Certified Accountants
1 Eastgate
Louth
Lincolnshire
LN11 9NB

FRIDAY



A09 *A39XFCCO* 13/06/2014 #386
COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2014**

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EAST LINGS RECYCLING SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTOR: N J Hales

REGISTERED OFFICE: 7 Rookery Close
LOUTH
Lincolnshire
LN11 0GF

REGISTERED NUMBER: 07196179 (England and Wales)

ACCOUNTANTS: Dexter & Sharpe (Louth)
Chartered Certified Accountants
1 Eastgate
Louth
Lincolnshire
LN11 9NB

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	2014	2013
		£	£
FIXED ASSETS			
Tangible assets	2	253,802	127,149
CURRENT ASSETS			
Stocks		62,955	29,430
Debtors		52,753	58,010
Cash at bank and in hand		30,993	24,936
		<u>146,701</u>	<u>112,376</u>
CREDITORS			
Amounts falling due within one year	3	<u>133,382</u>	<u>112,350</u>
NET CURRENT ASSETS		<u>13,319</u>	<u>26</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>267,121</u>	<u>127,175</u>
CREDITORS			
Amounts falling due after more than one year	3	(160,024)	(93,897)
PROVISIONS FOR LIABILITIES		<u>(41,971)</u>	<u>(20,610)</u>
NET ASSETS		<u><u>65,126</u></u>	<u><u>12,668</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>65,026</u>	<u>12,568</u>
SHAREHOLDERS' FUNDS		<u><u>65,126</u></u>	<u><u>12,668</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 10-6-2014 and were signed by:

N Hales

.....
N J Hales - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Office equipment	- 33% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	165,520
Additions	153,079
	<u>318,599</u>
At 31 March 2014	<u>318,599</u>
DEPRECIATION	
At 1 April 2013	38,371
Charge for year	26,426
	<u>64,797</u>
At 31 March 2014	<u>64,797</u>
NET BOOK VALUE	
At 31 March 2014	<u><u>253,802</u></u>
At 31 March 2013	<u><u>127,149</u></u>

3. CREDITORS

Creditors include an amount of £117,204 (2013 - £20,867) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	1	<u><u>100</u></u>	<u><u>100</u></u>