

Recycling and Renewable Energy Associates Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

30 April 2014



Recycling and Renewable Energy Associates Limited

UNAUDITED ABBREVIATED BALANCE SHEET

30 April 2014

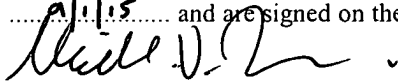
	Notes	2014 £	2013 £
FIXED ASSETS	1		
Intangible assets		1,886	1,886
Tangible assets		21,074	1,798
Investments		780	520
		<u>23,740</u>	<u>4,204</u>
CURRENT ASSETS			
Stocks		289,778	289,778
Debtors		54,680	51,032
Cash at bank and in hand		12,179	19,476
		<u>356,637</u>	<u>360,286</u>
CREDITORS amounts falling due within one year		4,446	3,855
NET CURRENT ASSETS		<u>352,191</u>	<u>356,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>375,931</u>	<u>360,635</u>
CREDITORS amounts falling due after more than one year		989,712	985,712
		<u>(613,781)</u>	<u>(625,077)</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		<u>(613,881)</u>	<u>(625,177)</u>
DEFICIT		<u>(613,781)</u>	<u>(625,077)</u>

For the year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated accounts on pages 1 to 4 were approved by the Board of Directors and authorised for issue on 31/1/15 and are signed on their behalf by:



M V Thompson
Director

Recycling and Renewable Energy Associates Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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).

BASIS OF PREPARATION

The financial statements have been drawn up on the going concern basis which assumes the continued financial support of the company's directors and shareholders.

If the going concern basis proved to be invalid, the financial statements would have to be prepared on a break up basis in which the balance sheet would be restated to include all assets at their estimated realisable values and all liabilities would become current and would have to be increased to include those liabilities contingent on the company ceasing to trade.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for the provision of services in the ordinary nature of the business. Turnover is shown net of Value Added Tax.

INTANGIBLE FIXED ASSETS

Costs incurred in developing the company's website are capitalised as incurred. Once the website becomes operational the costs will be amortised over its useful economic life.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% straight line

FIXED ASSET INVESTMENTS

Fixed asset investments are stated at cost in the company balance sheet. Provision is made for any impairment in the value of fixed asset investments.

WORK IN PROGRESS

Recoverable expenditure relating to the planning and development of recycling plants is categorised as work in progress and carried forward in the balance sheet.

Work in progress is valued at the lower of cost and net realisable value.

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Recycling and Renewable Energy Associates Limited

UNAUDITED ACCOUNTING POLICIES

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Recycling and Renewable Energy Associates Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 30 April 2014

1 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 May 2013	1,886	11,660	520	14,066
Additions	—	23,000	260	23,260
At 30 April 2014	<u>1,886</u>	<u>34,660</u>	<u>780</u>	<u>37,326</u>
Depreciation				
At 1 May 2013	—	9,862	—	9,862
Charge for year	—	3,724	—	3,724
At 30 April 2014	<u>—</u>	<u>13,586</u>	<u>—</u>	<u>13,586</u>
Net book value				
At 30 April 2014	<u>1,886</u>	<u>21,074</u>	<u>780</u>	<u>23,740</u>
At 30 April 2013	<u>1,886</u>	<u>1,798</u>	<u>520</u>	<u>4,204</u>

The company owns 40% of the total issued share capital of Integrated Facilitators Ltd.

2 TRANSACTIONS WITH THE DIRECTORS

Included in other creditors due after one year are directors' loan accounts of £989,712 (2013: £985,712). The directors' loan accounts are interest free and have no fixed repayment terms.

During the year W Thompson, director, maintained a current account with the company. Funds of £8,500 (2013: £500) were withdrawn and £16,000 (2013: £nil) introduced, leaving a balance due from the company of £572,363 (2013: £564,863).

Also during the year M V Thompson, director, maintained a current account with the company. Funds of £3,500 (2013: £500) were withdrawn leaving a balance due from the company of £417,349 (2013: £420,849).

3 SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

ACCOUNTANTS' REPORT TO THE DIRECTORS OF RECYCLING AND
RENEWABLE ENERGY ASSOCIATES LIMITED ON THE UNAUDITED
ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 APRIL 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of Recycling and Renewable Energy Associates Limited which comprise Balance Sheet, principal Accounting Policies and the related notes as set out on pages 1 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the directors of Recycling and Renewable Energy Associates Limited as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Recycling and Renewable Energy Associates Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Recycling and Renewable Energy Associates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Recycling and Renewable Energy Associates Limited under the Companies Act 2006. You consider that Recycling and Renewable Energy Associates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Recycling and Renewable Energy Associates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements or the abbreviated financial statements.

Baker Tilly Tax and Accounting Limited

BAKER TILLY TAX AND ACCOUNTING LIMITED
Chartered Accountants
1 St. James' Gate
Newcastle upon Tyne
NE1 4AD

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