

Company Registration No. 04748821 (England and Wales)

**RECYCLING AND RENEWABLE ENERGY  
ASSOCIATES LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED  
30 APRIL 2016**



**RECYCLING AND RENEWABLE ENERGY ASSOCIATES LIMITED****UNAUDITED ABBREVIATED BALANCE SHEET  
AS AT 30 APRIL 2016**

|                                                                | Notes | 2016<br>£ | £         | 2015<br>£ | £ |
|----------------------------------------------------------------|-------|-----------|-----------|-----------|---|
| <b>Fixed assets</b>                                            |       |           |           |           |   |
| Intangible assets                                              | 2     | -         | -         | 1,886     |   |
| Tangible assets                                                | 2     | -         | -         | 3,405     |   |
| Investments                                                    | 2     | -         | -         | 780       |   |
|                                                                |       |           |           |           |   |
|                                                                |       |           | -         | 6,071     |   |
| <b>Current assets</b>                                          |       |           |           |           |   |
| Stocks                                                         |       | -         | 289,778   |           |   |
| Debtors                                                        |       | 30,206    | 45,072    |           |   |
| Cash at bank and in hand                                       |       | 74        | 15,074    |           |   |
|                                                                |       |           |           |           |   |
|                                                                |       | 30,280    | 349,924   |           |   |
| <b>Creditors: amounts falling due within one year</b>          |       | (2,750)   | (7,050)   |           |   |
|                                                                |       |           |           |           |   |
| <b>Net current assets</b>                                      |       | 27,530    |           | 342,874   |   |
|                                                                |       |           |           |           |   |
| <b>Total assets less current liabilities</b>                   |       | 27,530    |           | 348,945   |   |
|                                                                |       |           |           |           |   |
| <b>Creditors: amounts falling due after more than one year</b> |       | (964,862) | (978,862) |           |   |
|                                                                |       |           |           |           |   |
| <b>Net liabilities</b>                                         |       | (937,332) | (629,917) |           |   |
|                                                                |       |           |           |           |   |
| <b>Capital and reserves</b>                                    |       |           |           |           |   |
| Called up share capital                                        | 3     | 100       | 100       |           |   |
| Profit and loss account                                        |       | (937,432) | (630,017) |           |   |
|                                                                |       |           |           |           |   |
| <b>Shareholders' funds</b>                                     |       | (937,332) | (629,917) |           |   |

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 30 January 2017 and are signed on its behalf by:



W Thompson  
Director

# **RECYCLING AND RENEWABLE ENERGY ASSOCIATES LIMITED**

## **NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 APRIL 2016**

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#### **1 Accounting policies**

##### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **Basis of preparation**

Notwithstanding the net liabilities of the company 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.

##### **Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost.

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 |

##### **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.

##### **Stock and 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.

##### **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**  
**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2016**

**2 Fixed assets**

|                       | Intangible<br>assets<br>£ | Tangible<br>assets<br>£ | Investments<br>£ | Total<br>£ |
|-----------------------|---------------------------|-------------------------|------------------|------------|
| <b>Cost</b>           |                           |                         |                  |            |
| At 1 May 2015         | 1,886                     | 16,160                  | 780              | 18,826     |
| Disposals             | (1,886)                   | (16,160)                | -                | (18,046)   |
| At 30 April 2016      | -                         | -                       | 780              | 780        |
| <b>Depreciation</b>   |                           |                         |                  |            |
| At 1 May 2015         | -                         | 12,755                  | -                | 12,755     |
| On disposals          | -                         | (14,009)                | -                | (14,009)   |
| Charge for the year   | -                         | 1,254                   | 780              | 2,034      |
| At 30 April 2016      | -                         | -                       | 780              | 780        |
| <b>Net book value</b> |                           |                         |                  |            |
| At 30 April 2016      | -                         | -                       | -                | -          |
| At 30 April 2015      | 1,886                     | 3,405                   | 780              | 6,071      |

The investment of Integrated Facilitators Limited was provided for during the year due to the company being dissolved after the balance sheet date.

**3 Share capital**

|                                           | 2016<br>£ | 2015<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 100 Ordinary shares of £1 each            | 100       | 100       |

**4 Related party relationships and transactions**

The company was under the joint control of M V Thompson and W Thompson. During the year under review the company had the following transactions with related parties as defined by the financial Reporting Standard for Smaller Entities (effective January 2015), which were on normal commercial terms :

Included in other debtors is an amount of £nil (2015: £11,865) due from Carbon Harvesting Limited, a company in which M V Thompson and W Thompson are directors. Amounts written off to the profit and loss account during the year amounted to £10,745 due to Carbon Harvesting Limited being dissolved on 11 October 2016.

Included in trade debtors is an amount of £30,000 (2015: £30,000) due from Higham Ventures Limited, a company in which W Thompson is a director.

During the year W Thompson, director, maintained a current account with the company. Funds of £13,000 (2015: £2,000) were withdrawn leaving a balance due from the company of £557,363 (2015: £570,363). The loan is interest free and has no fixed repayment terms.

Also during the year M V Thompson, director, maintained a current account with the company. Funds of £1,000 (2015: £8,850) were withdrawn leaving a balance due from the company of £407,499 (2015: £408,499). The loan is interest free and has no fixed repayment terms.

# ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF RECYCLING AND RENEWABLE ENERGY ASSOCIATES LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

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In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the abbreviated financial statements of Recycling and Renewable Energy Associates Limited which comprise the Balance Sheet and the related notes 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 Board of Directors of Recycling and Renewable Energy Associates Limited, as a body, in accordance with the terms of our engagement letter dated 27 January 2017. 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 ICAEW Technical Release 07/16 AAF as detailed at [icaew.com/compilation](http://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 RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of 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, RSM UK 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 representation 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 loss of Recycling and Renewable Energy Associates Limited under the Act. 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.

*RSM UK Tax and Accounting Limited*

RSM UK Tax and Accounting Limited  
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*30/1/17*  
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