REGISTERED NUMBER: 07075430 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

FOR

300 RECYCLING LTD

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300 RECYCLING LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS:	T I Glassbrook G Glassbrook
REGISTERED OFFICE:	Canalside Industrial Estate Oil Sites Road Ellesmere Port Cheshire CH65 4EN
REGISTERED NUMBER:	07075430 (England and Wales)
ACCOUNTANTS:	Styles and Co Accountants Limited Chartered Accountants Heather House 473 Warrington Road Culcheth Warrington Cheshire WA3 5QU

BALANCE SHEET
30 NOVEMBER 2017

	Notes	30.11.17 £	30.11.16 £
FIXED ASSETS			
Tangible assets	4	**1,133,234**	904,044
CURRENT ASSETS			
Stocks		**18,965**	18,965
Debtors	5	**776,153**	597,565
Cash at bank and in hand		**48,988**	32,517
		844,106	649,047
CREDITORS			
Amounts falling due within one year	6	**(494,071)**	(331,481)
NET CURRENT ASSETS		**350,035**	317,566
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,483,269**	1,221,610
CREDITORS			
Amounts falling due after more than one year	7	**(783,882)**	(694,039)
PROVISIONS FOR LIABILITIES		**(72,498)**	(41,468)
NET ASSETS		**626,889**	486,103
CAPITAL AND RESERVES			
Called up share capital		**75,100**	75,100
Revaluation reserve	9	**379,371**	379,371
Retained earnings		**172,418**	31,632
SHAREHOLDERS' FUNDS		**626,889**	486,103

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 NOVEMBER 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 August 2018 and were signed on its behalf by:

T I Glassbrook - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. STATUTORY INFORMATION

300 Recycling Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Long leasehold	- 2% on cost
Plant and machinery	- 10% on cost
Office Equipment	- 25% on cost
Motor vehicles	- 33% on reducing balance

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

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4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Office Equipment £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 December 2016	**650,000**	**365,364**	**15,038**	**117,447**	**1,147,849**
Additions	**-**	**275,886**	**-**	**25,065**	**300,951**
At 30 November 2017	**650,000**	**641,250**	**15,038**	**142,512**	**1,448,800**
DEPRECIATION					
At 1 December 2016	**-**	**164,021**	**12,171**	**67,613**	**243,805**
Charge for year	**-**	**49,680**	**1,266**	**20,815**	**71,761**
At 30 November 2017	-	**213,701**	**13,437**	**88,428**	**315,566**
NET BOOK VALUE					
At 30 November 2017	**650,000**	**427,549**	**1,601**	**54,084**	**1,133,234**
At 30 November 2016	650,000	201,343	2,867	49,834	904,044

Cost or valuation at 30 November 2017 is represented by:

	Long leasehold £	Plant and machinery £	Office Equipment £	Motor vehicles £	Totals £
Valuation in 2014	**355,194**	**-**	**-**	**-**	**355,194**
Cost	**294,806**	**641,250**	**15,038**	**142,512**	**1,093,606**
	650,000	**641,250**	**15,038**	**142,512**	**1,448,800**

If Leasehold land and buildings had not been revalued they would have been included at the following historical cost:

	30.11.17 £	30.11.16 £
Cost	**294,806**	294,806
Aggregate depreciation	**24,177**	24,177

Leasehold land and buildings were valued on an open market basis on 30 November 2014 by the directors
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4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST OR VALUATION			
At 1 December 2016	**381,700**	**81,364**	**463,064**
Additions	**180,950**	**25,065**	**206,015**
At 30 November 2017	**562,650**	**106,429**	**669,079**
DEPRECIATION			
At 1 December 2016	**29,295**	**36,798**	**66,093**
Charge for year	**19,646**	**19,077**	**38,723**
At 30 November 2017	**48,941**	**55,875**	**104,816**
NET BOOK VALUE			
At 30 November 2017	**513,709**	**50,554**	**564,263**
At 30 November 2016	352,405	44,566	396,971

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17	30.11.16
	£	£
Trade debtors	**106,712**	41,736
Other debtors	**669,441**	555,829
	776,153	597,565

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17	30.11.16
	£	£
Bank loans and overdrafts	**20,653**	19,349
Hire purchase contracts	**166,089**	90,143
Trade creditors	**234,097**	111,823
Taxation and social security	**13,510**	19,103
Other creditors	**59,722**	91,063
	494,071	331,481

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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.17	30.11.16
	£	£
Bank loans	**228,574**	249,947
Hire purchase contracts	**409,197**	279,436
Other creditors	**146,111**	164,656
	783,882	694,039

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	**135,575**	164,603

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.17	30.11.16
	£	£
Bank loans	**249,227**	269,296
Other loans	**104,993**	104,890
Hire purchase contracts	**575,286**	369,579
	929,506	743,765

The bank loan is secured by a mortgage dated 13 January 2012 and a debenture dated 16 December 2011.

The other loans are secured by a debenture dated 1 October 2012 over the assets of the company.

Liabilities under hire purchase contracts are secured against the assets acquired.

9. RESERVES

	Revaluation reserve
	£
At 1 December 2016 and 30 November 2017	**379,371**

10. ULTIMATE CONTROLLING PARTY

The directors jointly control the company by virtue of them owning equal shareholdings.

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.