

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016
FOR
MARKS METAL RECYCLING LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2016**

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MARKS METAL RECYCLING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2016

DIRECTOR: Mr M A Pearson

REGISTERED OFFICE: Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

REGISTERED NUMBER: 08779321 (England and Wales)

ACCOUNTANTS: TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		30,889		35,243
CURRENT ASSETS					
Stocks		780		5,000	
Debtors		-		8,958	
Cash at bank		24,193		825	
		<u>24,973</u>		<u>14,783</u>	
CREDITORS					
Amounts falling due within one year	3	<u>37,442</u>		<u>27,824</u>	
NET CURRENT LIABILITIES			<u>(12,469)</u>		<u>(13,041)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,420		22,202
CREDITORS					
Amounts falling due after more than one year	3		(7,457)		(16,405)
PROVISIONS FOR LIABILITIES			<u>(4,871)</u>		<u>(5,455)</u>
NET ASSETS			<u>6,092</u>		<u>342</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>5,992</u>		<u>242</u>
SHAREHOLDERS' FUNDS			<u>6,092</u>		<u>342</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2016

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 2 February 2017 and were signed by:

Mr M A Pearson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

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 January 2015).

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
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of accelerated capital allowances 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015	45,638
Additions	647
At 30 November 2016	46,285
DEPRECIATION	
At 1 December 2015	10,395
Charge for year	5,001
At 30 November 2016	15,396
NET BOOK VALUE	
At 30 November 2016	30,889
At 30 November 2015	35,243

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016

3. **CREDITORS**

Creditors include an amount of £ 15,588 (2015 - £ 25,547) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2016 and 30 November 2015:

	2016 £	2015 £
Mr M A Pearson		
Balance outstanding at start of year	8,958	6,197
Amounts advanced	-	8,958
Amounts repaid	(8,958)	(6,197)
Balance outstanding at end of year	<u>-</u>	<u>8,958</u>

The loan is interest free with no fixed terms of repayment.

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.