

REGISTERED NUMBER: 08779321 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
FOR
MARKS METAL RECYCLING LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2018**

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MARKS METAL RECYCLING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018

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

BALANCE SHEET
30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		90,917		51,908
CURRENT ASSETS					
Stocks		1,200		1,000	
Cash at bank		55,886		49,451	
		<u>57,086</u>		<u>50,451</u>	
CREDITORS					
Amounts falling due within one year	5	<u>80,638</u>		<u>61,245</u>	
NET CURRENT LIABILITIES			<u>(23,552)</u>		<u>(10,794)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,365		41,114
CREDITORS					
Amounts falling due after more than one year	6		(7,618)		(2,983)
PROVISIONS FOR LIABILITIES			<u>(16,440)</u>		<u>(8,210)</u>
NET ASSETS			<u>43,307</u>		<u>29,921</u>
CAPITAL AND RESERVES					
Called up and paid share capital			100		100
Retained earnings			43,207		29,821
SHAREHOLDERS' FUNDS			<u>43,307</u>		<u>29,921</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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)

**BALANCE SHEET - continued
30 NOVEMBER 2018**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 30 January 2019 and were signed by:

Mr M A Pearson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

1. **STATUTORY INFORMATION**

Marks Metal Recycling Limited 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.

The accounts have been prepared in sterling, and rounded to the nearest £.

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.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 15% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2017	74,174
Additions	<u>52,344</u>
At 30 November 2018	<u>126,518</u>
DEPRECIATION	
At 1 December 2017	22,266
Charge for year	<u>13,335</u>
At 30 November 2018	<u>35,601</u>
NET BOOK VALUE	
At 30 November 2018	<u>90,917</u>
At 30 November 2017	<u>51,908</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

4. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
COST	
At 1 December 2017 and 30 November 2018	<u>19,081</u>
DEPRECIATION	
At 1 December 2017 and 30 November 2018	<u>3,382</u>
NET BOOK VALUE	
At 30 November 2018	<u>15,699</u>
At 30 November 2017	<u>15,699</u>

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

	2018 £	2017 £
Hire purchase contracts	5,721	4,474
Trade creditors	48,444	23,763
Taxation and social security	20,257	26,596
Other creditors	6,216	6,412
	<u>80,638</u>	<u>61,245</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts	<u>7,618</u>	<u>2,983</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>13,339</u>	<u>7,457</u>

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.