

Registered Number SC258751

Can Do Recycling Ltd

Abbreviated Accounts

31 December 2011

Can Do Recycling Ltd

Registered Number SC258751

Company Information

Registered Office:

Canduih House
73 Donaldswood Park
Paisley
PA2 8RT

Reporting Accountants:

One Accounting Ltd
Chartered Management Accountants
4 Redheughs Rigg
South Gyle
Edinburgh
Midlothian
EH12 9DQ

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	27,463	61,385
		<u>27,463</u>	<u>61,385</u>
Current assets			
Stocks		25,671	21,152
Debtors		48,546	79,182
Cash at bank and in hand		12,501	16,220
Total current assets		<u>86,718</u>	<u>116,554</u>
Prepayments and accrued income		71,000	0
Creditors: amounts falling due within one year		(177,576)	(178,637)
Net current assets (liabilities)		(19,858)	(62,083)
Total assets less current liabilities		<u>7,605</u>	<u>(698)</u>
Creditors: amounts falling due after more than one year		(721)	(8,389)
Provisions for liabilities		(2,896)	(6,463)
Total net assets (liabilities)		<u>3,988</u>	<u>(15,550)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		2,988	(16,550)
Shareholders funds		<u>3,988</u>	<u>(15,550)</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 November 2012

And signed on their behalf by:

J Sinclair, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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 April 2008).

Turnover

Turnover represents the value, excluding value added tax, of goods and services supplied to customers.

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 all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short leasehold	33% on cost
Plant and machinery	20% on cost
Fixtures and fittings	50% on cost
Motor vehicles	25% on cost
Computer equipments	50% on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 January 2011	156,238
Additions	805
Disposals	- (40,027)
At 31 December 2011	- <u>117,016</u>
 Depreciation	
At 01 January 2011	94,853
Charge for year	21,125
On disposals	- (26,425)
At 31 December 2011	- <u>89,553</u>
 Net Book Value	

At 31 December 2011	27,463
At 31 December 2010	<u>61,385</u>

Included in plant and machinery are assets being purchased on hire purchase. These have a net book value of £16661 (2010 : £35288). The depreciation charge in the year was £10386 (2010 : £15996) on these assets.

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000

4 Transactions with directors

The director provided a personal guarantee for the company's overdraft facility.

RELATED PARTY

5 DISCLOSURES

J Sinclair, a director of Can Do Recycling Ltd. Advanced amounts to the company which were repayable upon demand and interest free. As at 31 December 2011 an amount of £(13,577) (2010 £(17,015)) was due from the related party.