

REGISTERED NUMBER: 01685320 (England and Wales)

Unaudited Financial Statements
For The Year Ended 30th April 2019
for
A V P Recycling Limited

**Contents of the Financial Statements
For The Year Ended 30th April 2019**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |
| Report of the Accountants | 6 |

A V P Recycling Limited
Company Information
For The Year Ended 30th April 2019

DIRECTORS: Stephen Anthony Morris
Lynne Morris

SECRETARY: Lynne Morris

REGISTERED OFFICE: AVP Recycling Building, Unit 6
Pant Glas Industrial Estate
Newport Road
Bedwas
Caerphilly
CF83 8DR

REGISTERED NUMBER: 01685320 (England and Wales)

ACCOUNTANTS: Wildin & Co
Accountants
& Statutory Auditors
Kings Buildings
Lydney
Gloucestershire
GL15 5HE

**Balance Sheet
30th April 2019**

| | Notes | 30.4.19 £ | £ | 30.4.18 £ | £ |
|--|-------|------------------|-------------------------|----------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,366,432 | | 1,142,222 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 25,935 | | 26,995 | |
| Debtors | 6 | 385,361 | | 772,282 | |
| Cash at bank and in hand | | <u>1,114,061</u> | | <u>773,969</u> | |
| | | 1,525,357 | | 1,573,246 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>282,657</u> | | <u>172,245</u> | |
| NET CURRENT ASSETS | | | <u>1,242,700</u> | | <u>1,401,001</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,609,132 | | 2,543,223 |
| PROVISIONS FOR LIABILITIES | 8 | | <u>22,490</u> | | <u>22,503</u> |
| NET ASSETS | | | <u><u>2,586,642</u></u> | | <u><u>2,520,720</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 30,000 | | 30,000 |
| Retained earnings | 10 | | <u>2,556,642</u> | | <u>2,490,720</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>2,586,642</u></u> | | <u><u>2,520,720</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 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 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)

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 15th July 2019 and were signed on its behalf by:

Stephen Anthony Morris - Director

**Notes to the Financial Statements
For The Year Ended 30th April 2019**

1. STATUTORY INFORMATION

A V P 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost |
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles | - 25% 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2018 - 8) .

Notes to the Financial Statements - continued
For The Year Ended 30th April 2019

4. **TANGIBLE FIXED ASSETS**

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|---------------------------|-----------------------------|----------------------------------|------------------------|------------------|
| COST | | | | | |
| At 1st May 2018 | 1,066,442 | 519,302 | 8,530 | 183,280 | 1,777,554 |
| Additions | 245,610 | 21,495 | - | 10,000 | 277,105 |
| Disposals | - | - | - | (10,000) | (10,000) |
| At 30th April 2019 | <u>1,312,052</u> | <u>540,797</u> | <u>8,530</u> | <u>183,280</u> | <u>2,044,659</u> |
| DEPRECIATION | | | | | |
| At 1st May 2018 | 42,658 | 456,121 | 7,883 | 128,670 | 635,332 |
| Charge for year | 21,329 | 13,645 | 129 | 14,178 | 49,281 |
| Eliminated on disposal | - | - | - | (6,386) | (6,386) |
| At 30th April 2019 | <u>63,987</u> | <u>469,766</u> | <u>8,012</u> | <u>136,462</u> | <u>678,227</u> |
| NET BOOK VALUE | | | | | |
| At 30th April 2019 | <u>1,248,065</u> | <u>71,031</u> | <u>518</u> | <u>46,818</u> | <u>1,366,432</u> |
| At 30th April 2018 | <u>1,023,784</u> | <u>63,181</u> | <u>647</u> | <u>54,610</u> | <u>1,142,222</u> |

5. **STOCKS**

| | | |
|--------|---------------|---------------|
| | 30.4.19 | 30.4.18 |
| | £ | £ |
| Stocks | <u>25,935</u> | <u>26,995</u> |

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

| | | |
|-----------------------------|----------------|----------------|
| | 30.4.19 | 30.4.18 |
| | £ | £ |
| Debtors & prepayments | 231,916 | 203,280 |
| Other debtors | 147,610 | - |
| Directors' current accounts | - | 569,002 |
| VAT | <u>5,835</u> | <u>-</u> |
| | <u>385,361</u> | <u>772,282</u> |

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

| | | |
|-----------------------------|----------------|----------------|
| | 30.4.19 | 30.4.18 |
| | £ | £ |
| Trade creditors | 210,145 | 117,396 |
| Tax | 25,185 | 28,784 |
| VAT | - | 1,143 |
| Directors' current accounts | 26,708 | - |
| Accrued expenses | <u>20,619</u> | <u>24,922</u> |
| | <u>282,657</u> | <u>172,245</u> |

8. **PROVISIONS FOR LIABILITIES**

| | | |
|-------------------|---------------|---------------|
| | 30.4.19 | 30.4.18 |
| | £ | £ |
| Deferred Taxation | <u>22,490</u> | <u>22,503</u> |

**Notes to the Financial Statements - continued
For The Year Ended 30th April 2019**

8. PROVISIONS FOR LIABILITIES - continued

| | |
|--|----------------------|
| | Deferred tax £ |
| Balance at 1st May 2018 | 22,503 |
| Credit to Income Statement during year | <u>(13)</u> |
| Balance at 30th April 2019 | <u>22,490</u> |

9. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|-------------------|---------------|---------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 30.4.19 | 30.4.18 |
| | | £1 | £ | £ |
| 30,000 | Ordinary | | <u>30,000</u> | <u>30,000</u> |

10. RESERVES

| | |
|---------------------|---------------------------|
| | Retained earnings £ |
| At 1st May 2018 | 2,490,720 |
| Profit for the year | 85,922 |
| Dividends | <u>(20,000)</u> |
| At 30th April 2019 | <u>2,556,642</u> |

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th April 2019 and 30th April 2018:

| | | |
|--------------------------------------|-----------|----------------|
| | 30.4.19 | 30.4.18 |
| | £ | £ |
| Stephen Anthony Morris | | |
| Balance outstanding at start of year | 569,003 | 437,290 |
| Amounts advanced | - | 569,003 |
| Amounts repaid | (569,003) | (437,290) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>569,003</u> |

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £8,000 were paid to the directors .

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Stephen Anthony Morris.

A V P Recycling Limited

**Report of the Accountants to the Directors of
A V P Recycling Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2019 set out on pages two to five and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Wildin & Co
Accountants
& Statutory Auditors
Kings Buildings
Lydney
Gloucestershire
GL15 5HE

Date: 15th July 2019

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.