

Hallett Recycling Limited
Trading as
Hallett Metal Recycling

Abbreviated Unaudited Accounts for the Year Ended 30 June 2015

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2015

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 |

Hallett Recycling Limited
Trading as Hallett Metal Recycling

Company Information
for the Year Ended 30 June 2015

DIRECTORS:

J J Hallett
Ms P E Thompson

REGISTERED OFFICE:

4 King Square
Bridgwater
Somerset
TA6 3YF

REGISTERED NUMBER:

02836219 (England and Wales)

ACCOUNTANTS:

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

BANKERS:

Barclays Bank plc
King George Street
Yeovil
Somerset
BA20 1PX

Hallett Recycling Limited (Registered number: 02836219)
Trading as Hallett Metal Recycling

Abbreviated Balance Sheet
30 June 2015

| | Notes | 30.6.15 £ | £ | 30.6.14 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 132,542 | | 140,390 |
| CURRENT ASSETS | | | | | |
| Stocks | | 13,000 | | 105,048 | |
| Debtors | | 33,018 | | 28,477 | |
| Cash at bank and in hand | | 81,920 | | 22,045 | |
| | | 127,938 | | 155,570 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 257,529 | | 286,313 | |
| NET CURRENT LIABILITIES | | | (129,591) | | (130,743) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,951 | | 9,647 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 2,851 | | 9,547 |
| SHAREHOLDERS' FUNDS | | | 2,951 | | 9,647 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 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 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 Board of Directors on 22 March 2016 and were signed on its behalf by:

J J Hallett - Director

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared in accordance with applicable accounting standards and estimation techniques.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

| | |
|-----------------------|---------------------------|
| Short leasehold | - 2.5% on cost |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences 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.

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2015

2. **TANGIBLE FIXED ASSETS**

| | Total £ |
|------------------------|--------------------|
| COST | |
| At 1 July 2014 | 1,069,484 |
| Disposals | <u>(16,197)</u> |
| At 30 June 2015 | <u>1,053,287</u> |
| DEPRECIATION | |
| At 1 July 2014 | 929,094 |
| Charge for year | 6,227 |
| Eliminated on disposal | <u>(14,576)</u> |
| At 30 June 2015 | <u>920,745</u> |
| NET BOOK VALUE | |
| At 30 June 2015 | <u>132,542</u> |
| At 30 June 2014 | <u>140,390</u> |

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.6.15 £ | 30.6.14 £ |
|---------|--------------|-------------------|--------------|--------------|
| 67 | 'A' Ordinary | £1 | 67 | 67 |
| 33 | 'B' Ordinary | £1 | <u>33</u> | <u>33</u> |
| | | | <u>100</u> | <u>100</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.