

Hallett Recycling Limited
Trading as
Hallett Metal Recycling

Unaudited Financial Statements for the Year Ended 30 June 2016

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 30 June 2016

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Hallett Recycling Limited
Trading as Hallett Metal Recycling

Company Information
for the Year Ended 30 June 2016

DIRECTOR:	J J Hallett
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

Abridged Statement of Financial Position
30 June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Tangible assets	4		118,907		132,542
CURRENT ASSETS					
Stocks		7,457		13,000	
Debtors		4,915		33,018	
Cash at bank		<u>70,107</u>		<u>81,920</u>	
		82,479		127,938	
CREDITORS					
Amounts falling due within one year		<u>204,156</u>		<u>257,529</u>	
NET CURRENT LIABILITIES			<u>(121,677)</u>		<u>(129,591)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,770)</u>		<u>2,951</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(2,870)</u>		<u>2,851</u>
SHAREHOLDERS' FUNDS			<u>(2,770)</u>		<u>2,951</u>

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

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

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

Abridged Statement of Financial Position - continued
30 June 2016

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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 June 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 8 February 2017 and were signed by:

J J Hallett - Director

Notes to the Financial Statements
for the Year Ended 30 June 2016

1. **STATUTORY INFORMATION**

Hallett 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements for the year ended 30 June 2016 are the first financial statements to comply with FRS 102.

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.

Land and buildings	- 2.5% on cost
Plant and machinery etc	- 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 statement of financial position date.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 30 June 2016

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2015	1,053,287
Additions	16,100
Disposals	(250,111)
At 30 June 2016	<u>819,276</u>
DEPRECIATION	
At 1 July 2015	920,745
Charge for year	6,227
Eliminated on disposal	(226,603)
At 30 June 2016	<u>700,369</u>
NET BOOK VALUE	
At 30 June 2016	<u>118,907</u>
At 30 June 2015	<u>132,542</u>

5. **RELATED PARTY DISCLOSURES**

At the year end the company was owed £174,089 (2015: £175,089) by Rebcourt Limited, a related party controlled by the directors.

6. **ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the current and previous periods by its directors, Ms P E Thompson and Mr J J Hallett, by virtue of the fact that between them they own the majority of the company's issued share capital.

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.