

REGISTERED NUMBER: 02836219 (England and Wales)

Hallett Recycling Limited
Trading as
Hallett Metal Recycling

Unaudited Financial Statements for the Year Ended 30 June 2019

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Contents of the Financial Statements
for the Year Ended 30 June 2019

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

Hallett Recycling Limited
Trading as Hallett Metal Recycling

Company Information
for the Year Ended 30 June 2019

DIRECTORS:

Ms P E Thompson
Miss S M L Ball

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 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		24,947		58,964
CURRENT ASSETS					
Stocks		-		5,125	
Debtors		36,978		36,039	
Cash at bank		153,639		125,934	
		190,617		167,098	
CREDITORS					
Amounts falling due within one year		193,967		203,465	
NET CURRENT LIABILITIES			(3,350)		(36,367)
TOTAL ASSETS LESS CURRENT LIABILITIES			21,597		22,597
PROVISIONS FOR LIABILITIES			2,200		8,000
NET ASSETS			19,397		14,597
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			19,297		14,497
SHAREHOLDERS' FUNDS			19,397		14,597

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 applicable to companies subject to the small companies regime.

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 2019 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 Board of Directors on 14 February 2020 and were signed on its behalf by:

Ms P E Thompson - Director

Notes to the Financial Statements
for the Year Ended 30 June 2019

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 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.

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.

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 statement of financial position date.

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.

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.

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 2019

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2018	407,498
Disposals	<u>(136,446)</u>
At 30 June 2019	<u>271,052</u>
DEPRECIATION	
At 1 July 2018	348,534
Charge for year	4,434
Eliminated on disposal	<u>(106,863)</u>
At 30 June 2019	<u>246,105</u>
NET BOOK VALUE	
At 30 June 2019	<u>24,947</u>
At 30 June 2018	<u>58,964</u>

5. **RELATED PARTY DISCLOSURES**

At the year end the company owed £157,000 (2018: £176,089) to Rebcourt Limited, a related party controlled by the directors.

6. **ULTIMATE CONTROLLING PARTY**

The controlling party is Ms P E Thompson.

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.