

Company Registration No. 04213922 (England and Wales)

SMARTER RECYCLING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

SMARTER RECYCLING LIMITED

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SMARTER RECYCLING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		319,183		323,145
Current assets					
Stocks		5,301		9,282	
Debtors		109,237		202,350	
Cash at bank and in hand		264		6	
		<u>114,802</u>		<u>211,638</u>	
Creditors: amounts falling due within one year		<u>(983,261)</u>		<u>(1,086,105)</u>	
Net current liabilities			<u>(868,459)</u>		<u>(874,467)</u>
Total assets less current liabilities			<u>(549,276)</u>		<u>(551,322)</u>
Creditors: amounts falling due after more than one year			<u>(50,438)</u>		<u>(74,747)</u>
			<u>(599,714)</u>		<u>(626,069)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(599,814)</u>		<u>(626,169)</u>
Shareholders' funds			<u>(599,714)</u>		<u>(626,069)</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 February 2016

Mr M Fitch-Peyton

Director

Company Registration No. 04213922

SMARTER RECYCLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The directors have considered the expected cash flow requirements of the business for the next 12 months, and anticipate that it should be able to continue operating within its existing cash reserves. The directors are reviewing alternative sources of finance, and are confident that additional facilities can be secured if necessary to meet the company's working capital requirements. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the business being unable to continue as a going concern.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	Nil
Computer equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

SMARTER RECYCLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

Tangible assets

£

Cost

At 1 January 2015	522,591
Disposals	(27,485)

At 31 December 2015	495,106
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Depreciation

At 1 January 2015	199,446
On disposals	(26,081)
Charge for the year	2,558

At 31 December 2015	175,923
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Net book value

At 31 December 2015	319,183
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At 31 December 2014	323,145
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3 Share capital

2015

2014

£

£

Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
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4 Related party relationships and transactions

Loans to directors

M S J Fitch-Peyton had an interest free loan from the company during the year. The balance at the start of the year was £15,464 and was repaid in full during the year. The maximum amount of the loan during the year was £15,464.

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.