

**Unaudited Financial Statements for the Year Ended 31 August 2019**

**for**

**A & L Vehicle Recycling Limited**

Dunn & Ellis Cyf  
Chartered Accountants  
Adeilad St David's Building  
Stryd Lombard Street  
Porthmadog  
Gwynedd  
LL49 9AP

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**for the Year Ended 31 August 2019**

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**A & L Vehicle Recycling Limited**

**Company Information**  
**for the Year Ended 31 August 2019**

**DIRECTORS:**

Mr A A Brown  
Mr L W Peacock

**SECRETARY:**

Mr A A Brown

**REGISTERED OFFICE:**

Adeilad St David's Building  
Stryd Lombard Street  
Portmadog  
Gwynedd  
LL49 9AP

**REGISTERED NUMBER:**

05531792 (England and Wales)

**ACCOUNTANTS:**

Dunn & Ellis Cyf  
Chartered Accountants  
Adeilad St David's Building  
Stryd Lombard Street  
Porthmadog  
Gwynedd  
LL49 9AP

**A & L Vehicle Recycling Limited (Registered number: 05531792)**

**Balance Sheet**  
**31 August 2019**

	Notes	31.8.19 £	£	31.8.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		2,829		-
Tangible assets	5		<u>86,980</u>		<u>96,039</u>
			<b>89,809</b>		<b>96,039</b>
<b>CURRENT ASSETS</b>					
Stocks		50,000		50,000	
Debtors	6	23,723		38,624	
Cash at bank		<u>13,608</u>		<u>50,467</u>	
		<b>87,331</b>		<b>139,091</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>198,294</u>		<u>216,922</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(110,963)</b>		<b>(77,831)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(21,154)</b>		<b>18,208</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>16,773</b>		<b>17,893</b>
<b>NET (LIABILITIES)/ASSETS</b>			<b>(37,927)</b>		<b>315</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(38,027)</u>		<u>215</u>
			<b>(37,927)</b>		<b>315</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 notes form part of these financial statements

**Balance Sheet - continued**

**31 August 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 28 August 2020 and were signed on its behalf by:

Mr A A Brown - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 August 2019**

**1. STATUTORY INFORMATION**

A & L Vehicle 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.

The directors have considered the basis for the preparation of the financial statements and consider the going concern basis to be the most suitable. The directors will continue to give financial support to the company for twelve months from the date of signing these financial statements. Therefore, the accounts have been prepared on the assumption that the company is thus able to carry on its business as a going concern.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website costs are being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery - 10% reducing balance  
Computer equipment - 20% reducing balance

Fixed assets are stated at their cost prices, less accumulated depreciation and less amounts recognised in respect of impairment.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2018 - 11) .

**4. INTANGIBLE FIXED ASSETS**

**COST**

Additions

At 31 August 2019

**AMORTISATION**

Charge for year

At 31 August 2019

**NET BOOK VALUE**

At 31 August 2019

**Other  
intangible  
assets  
£**

**3,143**

**3,143**

**314**

**314**

**2,829**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 September 2018	196,461
Additions	674
At 31 August 2019	<u>197,135</u>
<b>DEPRECIATION</b>	
At 1 September 2018	100,422
Charge for year	9,733
At 31 August 2019	<u>110,155</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u>86,980</u>
At 31 August 2018	<u>96,039</u>

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

	<b>31.8.19</b>	31.8.18
	<b>£</b>	£
Trade debtors	<u>23,723</u>	<u>38,624</u>

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

	<b>31.8.19</b>	31.8.18
	<b>£</b>	£
Bank loans and overdrafts	-	3,635
Hire purchase contracts	-	1,611
Trade creditors	12,065	31,842
Taxation and social security	14,095	24,144
Other creditors	<u>172,134</u>	<u>155,690</u>
	<u>198,294</u>	<u>216,922</u>

**8. RELATED PARTY DISCLOSURES**

The directors' loan accounts were in credit throughout the year to 31st August 2018 and this did not change in the year to 31st August 2019. By the year-end, the following balances were owing to the following directors:

Mr A A Brown - £61,258  
Mr L W Peacock - £69,768

Rents of £7,700 were paid to the directors during the year as the legal owners of the underlying. This rent was in lieu of the right to trade from the property for the year.

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**A & L Vehicle 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.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & L Vehicle Recycling Limited for the year ended 31 August 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of A & L Vehicle Recycling Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A & L Vehicle Recycling Limited and state those matters that we have agreed to state to the Board of Directors of A & L Vehicle Recycling Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & L Vehicle Recycling Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & L Vehicle Recycling Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A & L Vehicle Recycling Limited. You consider that A & L Vehicle Recycling Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & L Vehicle Recycling Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dunn & Ellis Cyf  
Chartered Accountants  
Adeilad St David's Building  
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Gwynedd  
LL49 9AP

Date: .....

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.