

Company Registration No. 05746507 (England and Wales)

ABSOLUTE RECYCLING COMPANY UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

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ABSOLUTE RECYCLING COMPANY UK LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2013

Absolute Recycling are delighted to report that the year ended 31 March 2013 has shown significant growth, with a turnover of £807,000 (2012 £286,000) producing a c. 182% increase. Significant revenue has been generated from a number of new business channels, with Local Authority partnerships, Educational establishments, NHS Trusts and retailers, all featuring heavily.

The diversity of growth indicates the attractiveness of our offering across business sectors and provides the company with independent revenue streams. It also underlines the strength of our offering in the South West where we are one of the few AATF centres available for WEEE recycling.

The rapid expansion of the company and a significant focus on refuse has meant that the company has been shortlisted for the 2013 National Recycling Awards in London. 18 months ago we were recycling around 200 tons of WEEE each year. We are now recycling over 3,000 tons per annum. In the same period we have grown from 8 to over 30 employees. In such tough economic times it's a great testimony to the strength and drive of our team.

Operationally the business has adapted well to the significant increases in activity. Investment in recruitment into key roles within the management team and operational staff has been strong and has now begun to translate into efficiency and profit. And a focus on business process improvements and financial planning has positioned us well to translate the new growth into improved future liquidity and investment in new opportunities.

2013-2014 will be a year of continuing investment in systems, processes and our team. We are looking forward to managed growth and wish to thank our loyal staff, customers and suppliers for their continuing support.

C Catherall
Chairman
2 August 2013



ABSOLUTE RECYCLING COMPANY UK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

		2013		2012 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		34,672		9,290
Current assets					
Stocks		196,481		136,652	
Debtors		135,158		64,659	
Cash at bank and in hand		4,964		1,117	
		<u>336,603</u>		<u>202,428</u>	
Creditors: amounts falling due within one year		<u>(358,004)</u>		<u>(218,348)</u>	
Net current liabilities			<u>(21,401)</u>		<u>(15,920)</u>
Total assets less current liabilities			<u>13,271</u>		<u>(6,630)</u>
Provisions for liabilities			<u>(5,119)</u>		<u>-</u>
			<u>8,152</u>		<u>(6,630)</u>
Capital and reserves					
Called up share capital	3		20		20
Profit and loss account			8,132		(6,650)
Shareholders' funds			<u>8,152</u>		<u>(6,630)</u>

ABSOLUTE RECYCLING COMPANY UK LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

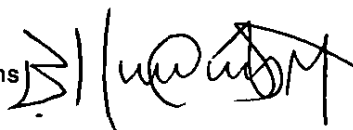
These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 2 August 2013

C Catherall
Director

Company Registration No 05746507

B J Jenkins
Director



ABSOLUTE RECYCLING COMPANY UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

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 April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover - described as turnover - is the value of services (net of VAT) provided to customers during the year.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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

Leasehold land and buildings	10% straight line
Plant and machinery	15% reducing balance
Computer equipment	20% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing

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

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

ABSOLUTE RECYCLING COMPANY UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2012	16,640
Additions	31,156
At 31 March 2013	<u>47,796</u>
Depreciation	
At 1 April 2012	7,350
Charge for the year	5,774
At 31 March 2013	<u>13,124</u>
Net book value	
At 31 March 2013	<u>34,672</u>
At 31 March 2012	<u>9,290</u>

3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
20 ordinary shares of £1 each	<u>20</u>	<u>20</u>

During the year 20 ordinary shares of £1 each were allotted and fully paid