

Financial Statements
for the Year Ended 31 December 2017
for
BOA Recycling (UK) Limited

Caerwyn Jones
Chartered Accountants and Statutory Auditor
Emstrey House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

**Contents of the Financial Statements
for the year ended 31 December 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

BOA Recycling (UK) Limited
Company Information
for the year ended 31 December 2017

DIRECTORS:	M Broeils J Lueth
SECRETARY:	D J Lewis
REGISTERED OFFICE:	Emstrey House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
BUSINESS ADDRESS:	The Acorns Holcroft Way Cross Houses Shrewsbury Shropshire SY5 6LQ
REGISTERED NUMBER:	06161156 (England and Wales)
AUDITORS:	Caerwyn Jones Chartered Accountants and Statutory Auditor Emstrey House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
BANKERS:	HSBC Bank Plc 23 Broad Street Welshpool Powys SY21 7RN

Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		397		828
CURRENT ASSETS					
Inventories		19,141		19,884	
Debtors	5	211,582		204,585	
Cash at bank		<u>110,928</u>		<u>17,951</u>	
		341,651		242,420	
CREDITORS					
Amounts falling due within one year	6	<u>102,752</u>		<u>83,981</u>	
NET CURRENT ASSETS			<u>238,899</u>		<u>158,439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			239,296		159,267
PROVISIONS FOR LIABILITIES			<u>75</u>		<u>166</u>
NET ASSETS			<u>239,221</u>		<u>159,101</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>239,121</u>		<u>159,001</u>
SHAREHOLDERS' FUNDS			<u>239,221</u>		<u>159,101</u>

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.

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 on 26 July 2018 and were signed on its behalf by:

J Lueth - Director

**Notes to the Financial Statements
for the year ended 31 December 2017**

1. STATUTORY INFORMATION

BOA Recycling (UK) 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 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. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue 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.

Plant and machinery etc - 25% on cost

Stocks

Inventories and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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 December 2017

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 3) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2017 and 31 December 2017	<u>3,269</u>	<u>2,894</u>	<u>6,163</u>
DEPRECIATION			
At 1 January 2017	3,269	2,066	5,335
Charge for year	<u>-</u>	<u>431</u>	<u>431</u>
At 31 December 2017	<u>3,269</u>	<u>2,497</u>	<u>5,766</u>
NET BOOK VALUE			
At 31 December 2017	<u>-</u>	<u>397</u>	<u>397</u>
At 31 December 2016	<u>-</u>	<u>828</u>	<u>828</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	207,568	197,194
Other debtors	4,014	7,391
	<u>211,582</u>	<u>204,585</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	19,092	21,822
Amounts owed to participating interests	17,192	25,947
Taxation and social security	63,718	33,168
Other creditors	2,750	3,044
	<u>102,752</u>	<u>83,981</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Between one and five years	<u>10,324</u>	<u>17,611</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

D C Blofield BSc FCA MEWI (Senior Statutory Auditor)
for and on behalf of Caerwyn Jones

9. RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of BOA Recycling Solutions BV.

During the year the company made sales to BOA Recycling Solutions BV of £19,023 (2016 - £7,805).

The company purchased goods during the year from BOA Recycling Solutions BV of £424,406 (2016 - £155,962).

Included in creditors due within one year is an amount of £17,192 (2016 - £25,947) due to BOA Recycling Solutions BV.

BOA Recycling Solutions BV is a subsidiary of PM-Group BV.

**Notes to the Financial Statements - continued
for the year ended 31 December 2017**

10. ULTIMATE CONTROLLING PARTY

The company is controlled 100% by BOA Recycling Solutions BV, a company incorporated in the Netherlands.

The ultimate parent undertaking of BOA Recycling Solutions BV is PM-Group BV, a company incorporated in the Netherlands.

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.