

REGISTERED NUMBER: 07181577 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
METALLICO LTD

G. George Associates Limited
Chartered Certified Accountants
12 Gateway Mews
Ring Way
London
N11 2UT

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FOR THE YEAR ENDED 31 March 2019

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METALLICO LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2019

DIRECTORS:

A Televantos
K Televantos

REGISTERED OFFICE:

12 Gateway Mews
Ring Way
London
N11 2UT

REGISTERED NUMBER:

07181577 (England and Wales)

ACCOUNTANTS:

G. George Associates Limited
Chartered Certified Accountants
12 Gateway Mews
Ring Way
London
N11 2UT

METALLICO LTD (REGISTERED NUMBER: 07181577)

BALANCE SHEET
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		230,768		196,082
CURRENT ASSETS					
Stocks		497,240		665,872	
Debtors	5	227,273		66,989	
Cash at bank and in hand		<u>27,462</u>		<u>46,389</u>	
		751,975		779,250	
CREDITORS					
Amounts falling due within one year	6	<u>450,535</u>		<u>614,409</u>	
NET CURRENT ASSETS			<u>301,440</u>		<u>164,841</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			532,208		360,923
CREDITORS					
Amounts falling due after more than one year	7		<u>150,239</u>		-
NET ASSETS			<u>381,969</u>		<u>360,923</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>380,969</u>		<u>359,923</u>
SHAREHOLDERS' FUNDS			<u>381,969</u>		<u>360,923</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

METALLICO LTD (REGISTERED NUMBER: 07181577)

BALANCE SHEET - continued
31 March 2019

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 18 September 2019 and were signed on its behalf by:

A Televantos - Director

K Televantos - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2019

1. STATUTORY INFORMATION

METALLICO LTD 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks 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.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

METALLICO LTD (REGISTERED NUMBER: 07181577)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2018 - 24) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2018	93,687	8,007	201,950	29,923	333,567
Additions	-	-	238,420	784	239,204
Disposals	-	-	(19,000)	-	(19,000)
Reclassification/transfer	-	-	(172,950)	-	(172,950)
At 31 March 2019	<u>93,687</u>	<u>8,007</u>	<u>248,420</u>	<u>30,707</u>	<u>380,821</u>
DEPRECIATION					
At 1 April 2018	83,662	7,147	25,463	21,213	137,485
Charge for year	2,506	215	24,195	2,373	29,289
Eliminated on disposal	-	-	(16,721)	-	(16,721)
At 31 March 2019	<u>86,168</u>	<u>7,362</u>	<u>32,937</u>	<u>23,586</u>	<u>150,053</u>
NET BOOK VALUE					
At 31 March 2019	<u>7,519</u>	<u>645</u>	<u>215,483</u>	<u>7,121</u>	<u>230,768</u>
At 31 March 2018	<u>10,025</u>	<u>860</u>	<u>176,487</u>	<u>8,710</u>	<u>196,082</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	238,420
At 31 March 2019	<u>238,420</u>
DEPRECIATION	
Charge for year	23,842
At 31 March 2019	<u>23,842</u>
NET BOOK VALUE	
At 31 March 2019	<u>214,578</u>

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

	31.3.19 £	31.3.18 £
Trade debtors	31,306	18,630
Other debtors	<u>195,967</u>	<u>48,359</u>
	<u>227,273</u>	<u>66,989</u>

METALLICO LTD (REGISTERED NUMBER: 07181577)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Hire purchase contracts	42,926	-
Trade creditors	356,620	509,920
Taxation and social security	16,020	10,926
Other creditors	34,969	93,563
	<u>450,535</u>	<u>614,409</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>150,239</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>193,165</u>	<u>-</u>

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.