

EAST Lincs RECYCLING SOLUTIONS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

Dexter & Sharpe (Louth)
Chartered Certified Accountants
1 Eastgate
Louth
Lincolnshire
LN11 9NB

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

EAST Lincs RECYCLING SOLUTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTOR: N J Hales

REGISTERED OFFICE: Glebe Farm
Little Grimsby
LOUTH
Lincolnshire
LN11 0UT

REGISTERED NUMBER: 07196179 (England and Wales)

ACCOUNTANTS: Dexter & Sharpe (Louth)
Chartered Certified Accountants
1 Eastgate
Louth
Lincolnshire
LN11 9NB

ABBREVIATED BALANCE SHEET
31 MARCH 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		326,531		298,648
CURRENT ASSETS					
Stocks		60,507		59,729	
Debtors		128,752		59,771	
Cash at bank and in hand		<u>26,869</u>		<u>27,771</u>	
		216,128		147,271	
CREDITORS					
Amounts falling due within one year	3	<u>395,252</u>		<u>289,916</u>	
NET CURRENT LIABILITIES			<u>(179,124)</u>		<u>(142,645)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			147,407		156,003
CREDITORS					
Amounts falling due after more than one year	3		(45,533)		(57,749)
PROVISIONS FOR LIABILITIES			<u>(52,817)</u>		<u>(45,949)</u>
NET ASSETS			<u><u>49,057</u></u>		<u><u>52,305</u></u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>48,957</u>		<u>52,205</u>
SHAREHOLDERS' FUNDS			<u>49,057</u>		<u>52,305</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 3 October 2016 and were signed by:

N J Hales - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 15% on reducing balance
Office equipment	- 33% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks 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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	408,266
Additions	88,966
Disposals	<u>(13,950)</u>
At 31 March 2016	<u>483,282</u>
DEPRECIATION	
At 1 April 2015	109,618
Charge for year	57,435
Eliminated on disposal	<u>(10,302)</u>
At 31 March 2016	<u>156,751</u>
NET BOOK VALUE	
At 31 March 2016	<u>326,531</u>
At 31 March 2015	<u>298,648</u>

3. CREDITORS

Creditors include an amount of £ 96,180 (2015 - £ 103,331) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	1	<u>100</u>	<u>100</u>

5. GOING CONCERN

After due consideration, the director has formed a judgement, at the time of approving the financial statements, that there is reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. This expectation is based upon the financial support that will be provided by the director, N Hales. For this reason the director continues to adopt the going concern basis in preparing the financial statements.

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.