

**REGISTERED NUMBER: 07196179 (England and Wales)**

**EAST Lincs RECYCLING SOLUTIONS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**EAST Lincs RECYCLING SOLUTIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

---

**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

**ABRIDGED BALANCE SHEET**  
**31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		<b>465,404</b>		375,047
<b>CURRENT ASSETS</b>					
Stocks		<b>63,715</b>		65,916	
Debtors		<b>76,029</b>		138,800	
Cash at bank and in hand		<b>78,828</b>		100,796	
		<b>218,572</b>		305,512	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>370,580</b>		455,224	
<b>NET CURRENT LIABILITIES</b>			<b>(152,008)</b>		(149,712)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>313,396</b>		225,335
<b>CREDITORS</b>					
Amounts falling due after more than one year			<b>(75,021)</b>		(47,978)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(82,906)</b>		(65,793)
<b>NET ASSETS</b>			<b>155,469</b>		111,564
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<b>100</b>		100
Retained earnings			<b>155,369</b>		111,464
<b>SHAREHOLDERS' FUNDS</b>			<b>155,469</b>		111,564

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 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)

**ABRIDGED 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 August 2019 and were signed by:

N J Hales - Director

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

---

1. 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	- 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 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.

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

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

**1. ACCOUNTING POLICIES - continued****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.

**2. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 9) .

**3. TANGIBLE FIXED ASSETS**

	<b>Totals</b> <b>£</b>
<b>COST</b>	
At 1 April 2018	599,329
Additions	162,951
At 31 March 2019	<u>762,280</u>
<b>DEPRECIATION</b>	
At 1 April 2018	224,282
Charge for year	72,594
At 31 March 2019	<u>296,876</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>465,404</u>
At 31 March 2018	<u>375,047</u>

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

	<b>Totals</b> <b>£</b>
<b>COST</b>	
At 1 April 2018	194,117
Additions	112,250
Reclassification/transfer	(21,920)
At 31 March 2019	<u>284,447</u>
<b>DEPRECIATION</b>	
At 1 April 2018	43,046
Charge for year	29,799
Reclassification/transfer	(8,215)
At 31 March 2019	<u>64,630</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>219,817</u>
At 31 March 2018	<u>151,071</u>

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

**4. SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	-	2,781
Hire purchase contracts	<u>146,384</u>	<u>86,997</u>
	<u><b>146,384</b></u>	<u><b>89,778</b></u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	1	<u><b>100</b></u>	<u><b>100</b></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.