

REGISTERED NUMBER: 07247228 (England and Wales)

Abbreviated Unaudited Accounts
for the period 10 May 2010 to 31 July 2011
for
ABBHEY METAL RECYCLING LIMITED

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ABBHEY METAL RECYCLING LIMITED (REGISTERED NUMBER: 07247228)

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for the period 10 May 2010 to 31 July 2011**

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ABBAY METAL RECYCLING LIMITED

Company Information
for the period 10 May 2010 to 31 July 2011

DIRECTORS:

J A Maguire
Mrs M S Maguire
J R I Maguire

REGISTERED OFFICE:

Britannia Court
5 Moor Street
WORCESTER
WR1 3DB

REGISTERED NUMBER:

07247228 (England and Wales)

ABBHEY METAL RECYCLING LIMITED (REGISTERED NUMBER: 07247228)

**Abbreviated Balance Sheet
31 July 2011**

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		52,002
Tangible assets	3		286,120
			<u>338,122</u>
CURRENT ASSETS			
Stocks		124,174	
Debtors		136,262	
Cash at bank and in hand		46,004	
		<u>306,440</u>	
CREDITORS			
Amounts falling due within one year		246,396	
		<u></u>	
NET CURRENT ASSETS			<u>60,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>398,166</u>
CREDITORS			
Amounts falling due after more than one year			(90,163)
PROVISIONS FOR LIABILITIES			<u>(25,780)</u>
NET ASSETS			<u><u>282,223</u></u>

The notes form part of these abbreviated accounts

ABBEY METAL RECYCLING LIMITED (REGISTERED NUMBER: 07247228)

**Abbreviated Balance Sheet - continued
31 July 2011**

	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	4		1,000
Profit and loss account			281,223
			<hr/>
SHAREHOLDERS' FUNDS			282,223
			<hr/> <hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2011


The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2011 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
- (b) 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.

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 Board of Directors on .. 12/12/2011 . . . and were signed on its behalf by


Mrs M S Maguire - Director

The notes form part of these abbreviated accounts

ABBHEY METAL RECYCLING LIMITED (REGISTERED NUMBER: 07247228)

**Notes to the Abbreviated Accounts
for the period 10 May 2010 to 31 July 2011**

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 April 2008)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

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

Short leasehold	- 5% on cost
Plant and machinery	- 20% on reducing balance, 14% on cost and 10% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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.

ABBEY METAL RECYCLING LIMITED (REGISTERED NUMBER: 07247228)

**Notes to the Abbreviated Accounts - continued
for the period 10 May 2010 to 31 July 2011**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	65,002
At 31 July 2011	<u>65,002</u>
AMORTISATION	
Charge for period	13,000
At 31 July 2011	<u>13,000</u>
NET BOOK VALUE	
At 31 July 2011	<u><u>52,002</u></u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	325,718
Disposals	(3,600)
At 31 July 2011	<u>322,118</u>
DEPRECIATION	
Charge for period	35,998
At 31 July 2011	<u>35,998</u>
NET BOOK VALUE	
At 31 July 2011	<u><u>286,120</u></u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	£
Number	Class		
1,000	Ordinary	£1	<u><u>1,000</u></u>

ABBHEY METAL RECYCLING LIMITED (REGISTERED NUMBER: 07247228)

**Notes to the Abbreviated Accounts - continued
for the period 10 May 2010 to 31 July 2011**

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the period ended 31 July 2011

	£
Mrs M S Maguire	
Balance outstanding at start of period	-
Amounts advanced	43,132
Amounts repaid	-
Balance outstanding at end of period	<u>43,132</u>

6 CONTROLLING PARTIES

The controlling parties are Mr JA & Mrs MS Maguire by virtue of them holding 90% of the issued share capital of the company