

**REGISTERED NUMBER: 07247228 (England and Wales)**

**ABBHEY METAL RECYCLING LIMITED**

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 July 2013**

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for the year ended 31 July 2013**

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**ABBHEY METAL RECYCLING LIMITED**

**Company Information  
for the year ended 31 July 2013**

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**DIRECTORS:**

J A Maguire  
Mrs M S Maguire  
J R I Maguire

**REGISTERED OFFICE:**

Britannia Court  
5 Moor Street  
WORCESTER  
Worcestershire  
WR1 3DB

**REGISTERED NUMBER:**

07247228 (England and Wales)

**Abbreviated Balance Sheet  
31 July 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		26,001		39,001
Tangible assets	3		<u>267,759</u>		<u>277,016</u>
			293,760		316,017
<b>CURRENT ASSETS</b>					
Stocks		123,022		238,570	
Debtors		143,101		147,313	
Cash at bank and in hand		<u>11,966</u>		<u>9,747</u>	
		278,089		395,630	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>181,946</u>		<u>337,069</u>	
<b>NET CURRENT ASSETS</b>			<u>96,143</u>		<u>58,561</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			389,903		374,578
<b>CREDITORS</b>					
Amounts falling due after more than one year			(31,168)		(45,839)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(36,647)</u>		<u>(34,277)</u>
<b>NET ASSETS</b>			<u><u>322,088</u></u>		<u><u>294,462</u></u>

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**31 July 2013**

	Notes	2013 £	£	2012 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>321,088</u>		<u>293,462</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>322,088</u></u>		<u><u>294,462</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 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)

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 7 April 2014 and were signed on its behalf by:

Mrs M S Maguire - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 July 2013**

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**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.

Notes to the Abbreviated Accounts - continued  
for the year ended 31 July 2013

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 August 2012	
and 31 July 2013	<u>65,002</u>
<b>AMORTISATION</b>	
At 1 August 2012	26,001
Amortisation for year	<u>13,000</u>
At 31 July 2013	<u>39,001</u>
<b>NET BOOK VALUE</b>	
At 31 July 2013	<u>26,001</u>
At 31 July 2012	<u>39,001</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 August 2012	348,674
Additions	30,008
Disposals	<u>(1,200)</u>
At 31 July 2013	<u>377,482</u>
<b>DEPRECIATION</b>	
At 1 August 2012	71,658
Charge for year	38,759
Eliminated on disposal	<u>(694)</u>
At 31 July 2013	<u>109,723</u>
<b>NET BOOK VALUE</b>	
At 31 July 2013	<u>267,759</u>
At 31 July 2012	<u>277,016</u>

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 July 2013**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 July 2013 and 31 July 2012:

	2013 £	2012 £
<b>Mrs M S Maguire</b>		
Balance outstanding at start of year	31,541	43,132
Amounts advanced	57,043	82,409
Amounts repaid	(89,500)	(94,000)
Balance outstanding at end of year	<u>(916)</u>	<u>31,541</u>
<b>J A Maguire</b>		
Balance outstanding at start of year	44,214	-
Amounts advanced	62,196	116,214
Amounts repaid	(89,500)	(72,000)
Balance outstanding at end of year	<u>16,910</u>	<u>44,214</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.

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.