

REGISTERED NUMBER: 07247228 (England and Wales)

ABBEY METAL RECYCLING LIMITED

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2016

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for the year ended 31 July 2016**

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ABBHEY METAL RECYCLING LIMITED

**Company Information
for the year ended 31 July 2016**

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)

ACCOUNTANTS:

Haines Watts Worcester Limited
Chartered Certified Accountants
Britannia Court
5 Moor Street
WORCESTER
WR1 3DB

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Abbey Metal Recycling Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbey Metal Recycling Limited for the year ended 31 July 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Abbey Metal Recycling Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abbey Metal Recycling Limited and state those matters that we have agreed to state to the Board of Directors of Abbey Metal Recycling Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abbey Metal Recycling Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abbey Metal Recycling Limited. You consider that Abbey Metal Recycling Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abbey Metal Recycling Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts Worcester Limited
Chartered Certified Accountants
Britannia Court
5 Moor Street
WORCESTER
WR1 3DB

2 November 2016

ABBHEY METAL RECYCLING LIMITED (REGISTERED NUMBER: 07247228)

**Abbreviated Balance Sheet
31 July 2016**

	Notes	31.7.16 £	£	31.7.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>289,890</u>		<u>308,373</u>
			289,890		308,373
CURRENT ASSETS					
Stocks		91,980		72,575	
Debtors		85,842		128,250	
Cash at bank and in hand		<u>432,331</u>		<u>314,787</u>	
		610,153		515,612	
CREDITORS					
Amounts falling due within one year		<u>226,253</u>		<u>157,736</u>	
NET CURRENT ASSETS			<u>383,900</u>		<u>357,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			673,790		666,249
CREDITORS					
Amounts falling due after more than one year			(69,860)		(43,087)
PROVISIONS FOR LIABILITIES			<u>(44,339)</u>		<u>(45,440)</u>
NET ASSETS			<u>559,591</u>		<u>577,722</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>558,591</u>		<u>576,722</u>
SHAREHOLDERS' FUNDS			<u>559,591</u>		<u>577,722</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 July 2016

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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
- (b) 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 14 October 2016 and were signed on its behalf by:

J A Maguire - Director

Notes to the Abbreviated Accounts
for the year ended 31 July 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.

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	- 20% straight line
Plant and machinery	- 20% on reducing balance
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 2016**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015 and 31 July 2016	<u>65,002</u>
AMORTISATION	
At 1 August 2015 and 31 July 2016	<u>65,002</u>
NET BOOK VALUE	
At 31 July 2016	<u>-</u>
At 31 July 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	522,052
Additions	45,934
Disposals	<u>(9,000)</u>
At 31 July 2016	<u>558,986</u>
DEPRECIATION	
At 1 August 2015	213,679
Charge for year	62,281
Eliminated on disposal	<u>(6,864)</u>
At 31 July 2016	<u>269,096</u>
NET BOOK VALUE	
At 31 July 2016	<u>289,890</u>
At 31 July 2015	<u>308,373</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.16 £	31.7.15 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**Notes to the Abbreviated Accounts - continued
for the year ended 31 July 2016**

5. 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.