

GREY RECYCLING LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020

GREY RECYCLING LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

GREY RECYCLING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

Director	Willie John McDougall
Company Number	10823734 (England and Wales)
Registered Office	KENTON HOUSE 666 KENTON ROAD HARROW MIDDLESEX HA3 9QN UNITED KINGDOM

GREY RECYCLING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	134,081	145,716
Current assets			
Inventories		75,459	62,341
Debtors	5	34,953	55,543
Cash at bank and in hand		55,026	88
		<u>165,438</u>	<u>117,972</u>
Creditors: amounts falling due within one year	6	(121,854)	(62,548)
Net current assets		<u>43,584</u>	<u>55,424</u>
Total assets less current liabilities		177,665	201,140
Creditors: amounts falling due after more than one year	7	(102,926)	(362,962)
Net assets/(liabilities)		<u>74,739</u>	<u>(161,822)</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		74,729	(161,832)
Shareholders' funds		<u>74,739</u>	<u>(161,822)</u>

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 31 March 2021 and were signed on its behalf by

Willie John McDougall
Director

Company Registration No. 10823734

GREY RECYCLING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020

1 Statutory information

Grey Recycling Limited is a private company, limited by shares, registered in England and Wales, registration number 10823734. The registered office is KENTON HOUSE, 666 KENTON ROAD, HARROW, MIDDLESEX, HA3 9QN, UNITED KINGDOM.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	10% Straight Line
Fixtures & fittings	10% Straight Line
Computer equipment	20% Straight Line

4 Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 July 2019	145,765	21,444	1,645	168,854
Additions	6,017	-	-	6,017
At 30 June 2020	151,782	21,444	1,645	174,871
Depreciation				
At 1 July 2019	20,665	2,144	329	23,138
Charge for the year	15,179	2,144	329	17,652
At 30 June 2020	35,844	4,288	658	40,790
Net book value				
At 30 June 2020	115,938	17,156	987	134,081
At 30 June 2019	125,100	19,300	1,316	145,716

GREY RECYCLING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020

5 Debtors	2020	2019
	£	£
Less than one year		
VAT	4,359	-
Trade debtors	28,701	49,866
Accrued income and prepayments	1,893	5,677
Total debtors less than one year	34,953	55,543
Greater than one year		
Total debtors	34,953	55,543
6 Creditors: amounts falling due within one year	2020	2019
	£	£
Obligations under finance leases and hire purchase contracts	-	27,336
Trade creditors	65,159	39,399
Taxes and social security	22,361	(6,037)
Other creditors	1,184	-
Loans from directors	6,943	-
Accruals	26,207	1,850
	121,854	62,548
7 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans	50,000	-
Obligations under finance leases and hire purchase contracts	52,926	53,493
Other creditors	-	309,469
	102,926	362,962
8 Average number of employees		
During the year the average number of employees was 2 (2019: 2).		

