

Unaudited Financial Statements
for the Period 22 November 2017 to 30 November 2018
for
Recycling & Management Services
(Collections) Ltd

ABEL Associates
Chartered Accountants
North London Business Park
Oakleigh Road South
London
N11 1GN

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for the Period 22 November 2017 to 30 November 2018

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Recycling & Management Services
(Collections) Ltd

Company Information
for the Period 22 November 2017 to 30 November 2018

DIRECTOR: J Malash

REGISTERED OFFICE: Lonsto House
1-3 Princes Lane
London
N10 3LU

REGISTERED NUMBER: 11076328 (England and Wales)

ACCOUNTANTS: ABEL Associates
Chartered Accountants
North London Business Park
Oakleigh Road South
London
N11 1GN

Balance Sheet
30 November 2018

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		49,857
CURRENT ASSETS			
Cash at bank		3,003	
CREDITORS			
Amounts falling due within one year	5	<u>38,288</u>	
NET CURRENT LIABILITIES			<u>(35,285)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,572</u>
CAPITAL AND RESERVES			
Called up share capital	6		1
Retained earnings			<u>14,571</u>
SHAREHOLDERS' FUNDS			<u>14,572</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2018 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
- (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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 27 February 2019 and were signed by:

J Malash - Director

1. **STATUTORY INFORMATION**

Recycling & Management Services (Collections) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced sales proceeds of clothes sold, excluding value added tax. Revenues are recognised at the point of invoice.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the period 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 period 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 12.

Notes to the Financial Statements - continued
for the Period 22 November 2017 to 30 November 2018

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	60,925	1,676	62,601
At 30 November 2018	<u>60,925</u>	<u>1,676</u>	<u>62,601</u>
DEPRECIATION			
Charge for period	12,185	559	12,744
At 30 November 2018	<u>12,185</u>	<u>559</u>	<u>12,744</u>
NET BOOK VALUE			
At 30 November 2018	<u>48,740</u>	<u>1,117</u>	<u>49,857</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
VAT	4,195
PAYE/NI	2,365
Directors' current accounts	30,778
Accrued expenses	950
	<u>38,288</u>

6. **CALLED UP SHARE CAPITAL**

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

7. **ULTIMATE CONTROLLING PARTY**

Mr J Malash controls the company through his 100% shareholding.

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.