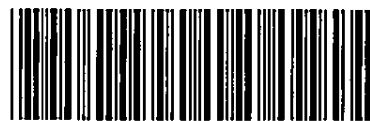


**ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
ACE RECYCLING GROUP CIC**

Macfarlane Gray Limited
Chartered Accountants & Registered Auditors
Macfarlane Gray House
CastleCraig Business Park
Springbank Road
Stirling
Stirlingshire
FK7 7WT

MONDAY



S00HJFDL

SCT

19/12/2011

#796

COMPANIES HOUSE

ACE RECYCLING GROUP CIC

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

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ACE RECYCLING GROUP CIC

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011**

DIRECTORS:

Mr M McArdle
Mr J Harrower
Rt Hon GN Reid
Mr D Lorenz
Dr A Martin
Mr I Dalrymple
Mr W Brown
Mrs J M McGuire
Mr E McAuslane
Mrs P A McCart

SECRETARY:

Mr J Harrower

REGISTERED OFFICE:

Warehouse Unit D
Carlsberg Depot
Greenfield Street
Alloa
FK10 2AL

REGISTERED NUMBER:

SC345565

**SENIOR STATUTORY
AUDITOR:**

Mrs Ellen Waters BA CA

AUDITORS:

Macfarlane Gray Limited
Chartered Accountants & Registered Auditors
Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
Stirlingshire
FK7 7WT

**REPORT OF THE INDEPENDENT AUDITORS TO
ACE RECYCLING GROUP CIC
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Ace Recycling Group CIC for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Mrs Ellen Waters BA CA (Senior Statutory Auditor)
for and on behalf of Macfarlane Gray Limited
Chartered Accountants & Registered Auditors
Macfarlane Gray House
Castle Craig Business Park
Springbank Road
Stirling
Stirlingshire
FK7 7WT

6 December 2011

ACE RECYCLING GROUP CIC

**ABBREVIATED BALANCE SHEET
31 MARCH 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	371,431	352,796
CURRENT ASSETS			
Stocks		9,314	12,231
Debtors		214,016	572,096
Cash at bank and in hand		77,805	60,016
		<u>301,135</u>	<u>644,343</u>
CREDITORS			
Amounts falling due within one year		(392,578)	(532,638)
NET CURRENT (LIABILITIES)/ASSETS		<u>(91,443)</u>	<u>111,705</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		279,988	464,501
CREDITORS			
Amounts falling due after more than one year		(82,408)	(79,907)
NET ASSETS		<u>197,580</u>	<u>384,594</u>
CAPITAL AND RESERVES			
Called up share capital	3	51	51
Share premium		375,033	375,033
Profit and loss account		(177,504)	9,510
SHAREHOLDERS' FUNDS		<u>197,580</u>	<u>384,594</u>

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 28 October 2011 and were signed on its behalf by:



Mr M McArdle - Director

The notes form part of these abbreviated accounts

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or printed text on the paper.

ACE RECYCLING GROUP CIC

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 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.

Tangible fixed assets

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

Collection bins	- 20% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on cost
Office equipment	- 20% 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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

Grants

Grants, where entitlement is not conditional on delivery of a specific performance by the company, are recognised when the company becomes unconditionally entitled to the grant.

ACE RECYCLING GROUP CIC

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	475,380
Additions	177,832
Disposals	(23,066)
At 31 March 2011	<u>630,146</u>
DEPRECIATION	
At 1 April 2010	122,584
Charge for year	145,704
Eliminated on disposal	(9,573)
At 31 March 2011	<u>258,715</u>
NET BOOK VALUE	
At 31 March 2011	<u>371,431</u>
At 31 March 2010	<u>352,796</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
51	Ordinary	£1	<u>51</u>	<u>51</u>

COMPANIES HOUSE
FEE PAID
EDINBURGH

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

--

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

ACE RECYCLING GROUP CIC

Company Number

SC345565

Year Ending

31 MARCH 2011

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

ATTACHED

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

COMPANY'S HOUSE

RECEIVED

1900

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

NO CONSULTATION IN CURRENT YEAR.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

NO REMUNERATION WAS RECEIVED

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

NO TRANSFER OF ASSETS OTHER THAN FOR FULL
CONSIDERATION

(Please continue on separate continuation sheet if necessary.)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

14/11/11

Office held (tick as appropriate) ☐ Director ☐ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

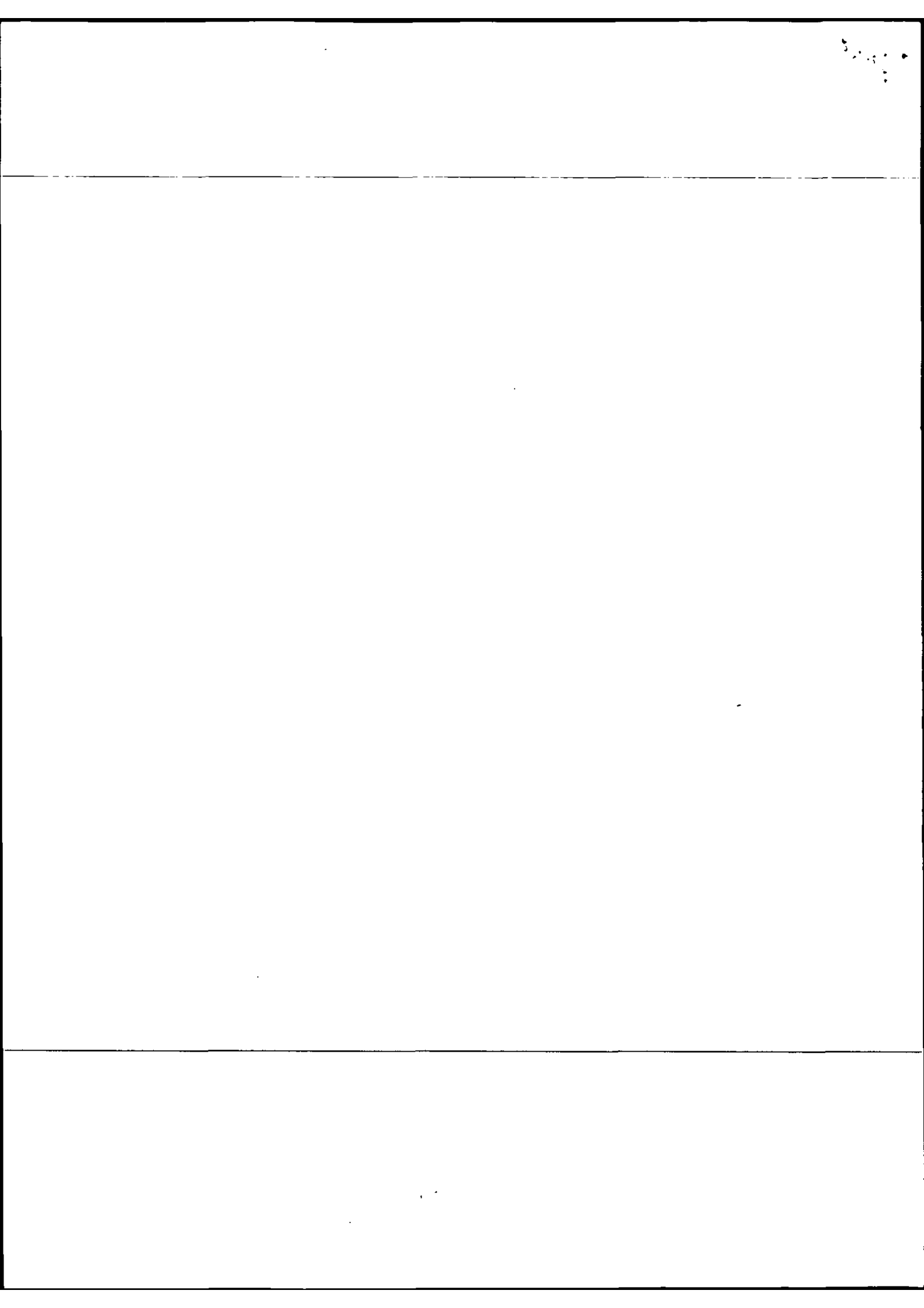
MACFARLANE GRAY LIMITED	
Telephone	01786 451745
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG



ACE RECYCLING GROUP CIC

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report with the financial statements of the company for the year ended 31 March 2011.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of waste management specialising in recycling.

ORGANISATIONAL STRUCTURE

ACE Recycling Group (ARG) is a Community Interest Company and is a Private Company Limited by shares. The Company was incorporated on 10 July 2008. The Company was registered under a Memorandum and Articles of Association which established the objects and powers of the community benefit related company. In the event of the company being wound up, the assets are locked.

The Company is a wholly owned subsidiary of Alloa Community Enterprises (ACE) which is a Company Limited by Guarantee and with Charitable status. All ACE staff, assets and liabilities transferred to ARG when it commenced trading on April 1st 2009. The Company is governed by a voluntary and unremunerated Board of Directors and is run by the Group Managing Director (GMD) Malcolm McArdle. The GMD is a fully functioning Executive Director and has overall responsibility for the charitable and commercial management and development of the company, its subsidiaries, projects and investments. The Board of Directors meet quarterly and are responsible for the strategic direction and policy of the charity. This is done with the support of the Executive Committee (EC) of ACE's subsidiary ACE Recycling Group CIC. The EC meets monthly to monitor performance, development and commercial matters. The Chair of the Sub Group reports back to the Board of Directors. The Board, via the EC, also receives input from staff in general by way of the Senior Management Team (SMT) of ARG, and the Employee Liaison Group (ELG) which is made up of general office staff, transport and warehousing staff. The role of the ELG is to provide an oversight on aspects of company performance including Health and Safety, operational efficiency and charitable giving. An annual Strategic Planning Day is held at which the board and Management Team come together to assess the Company's Charitable Objectives and discuss the proposed business plan for the coming year and agree on priorities and delivery. It should be noted no Strategic Planning Day took place in 2010/11 due to pressures of business arising from the fire and severe winter conditions.

The MD works with the support of the Senior Management Team (SMT) which includes the Operations Manager, Finance Manager, Quality and Admin Manager, Sales Executive and Project Development Executives.

REVIEW OF BUSINESS

The company's objects are i) to provide all such services as may be connected with the improvement and/or protection of the environment for the benefit of the community; ii) to make donations (whether by way of gift aid or otherwise) , and/or provide other forms of support, to Alloa community Enterprises Ltd irrespective of whether the provision of such support advances the interests of the Company. Our objects are achieved by providing a variety of recycling services to reduce the volume of waste going to landfill and increase recycling rates in our areas of operation. The company is involved in a number of recycling contracts which enable local authorities to meet their targets set by the National Waste Strategy.

ISO accreditation was retained with our Integrated Management System (IMS) being recognised as outstanding for a firm of ARG's size and our accountants were again liberal in their praise of our Quality Systems and their Management. The Board recognises the contribution of all staff in their performance which has enabled the Company to trade through significantly challenging times, economically and operationally.

Vital Statistics

- 18,500 tonnes of material redirected from landfill
- Contracts with 5 Local Authorities & services delivered in 10 Local authority Areas.
- 26 full time staff (at peak, 56 April/May 2010)
- 200 furniture packs installed for Homeless clients being rehoused.
- 2 Future Jobs Fund trainees retained as permanent staff.
- 2 new supported employment positions created with 1 gaining paid employment status.

11/11/11