

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010
FOR
ACE RECYCLING GROUP CIC



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

ACE RECYCLING GROUP CIC

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FOR THE YEAR ENDED 31 MARCH 2010**

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ACE RECYCLING GROUP CIC

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010**

DIRECTORS:

Mr M McArdle
Mr J Harrower
Rt Hon GN Reid
Mr D Lorenz
Dr A Martin
Mr I Dalrymple
Mr W Brown
Mr M S Kerray

SECRETARY:

Mr J Harrower

REGISTERED OFFICE:

Warehouse Unit D
Carlsberg Depot
Greenfield Street
Alloa
FK10 2AL

REGISTERED NUMBER:

SC345565

ACCOUNTANTS:

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

ACE RECYCLING GROUP CIC

ABBREVIATED BALANCE SHEET
31 MARCH 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	352,796	-
CURRENT ASSETS			
Stocks		12,231	-
Debtors		572,096	51
Cash at bank and in hand		60,016	50,000
		<u>644,343</u>	<u>50,051</u>
CREDITORS			
Amounts falling due within one year		(532,638)	(50,000)
NET CURRENT ASSETS		<u>111,705</u>	<u>51</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>464,501</u>	<u>51</u>
CREDITORS			
Amounts falling due after more than one year		(79,907)	-
NET ASSETS		<u><u>384,594</u></u>	<u><u>51</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	51	51
Share premium		375,033	-
Profit and loss account		9,510	-
SHAREHOLDERS' FUNDS		<u><u>384,594</u></u>	<u><u>51</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these abbreviated accounts

ACE RECYCLING GROUP CIC

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2010

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 29 October 2010 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M McArdle', with a large, stylized loop at the end.

Mr M McArdle - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	497,630
Disposals	(22,250)
	<hr/>
At 31 March 2010	475,380
	<hr/>
DEPRECIATION	
Charge for year	126,843
Eliminated on disposal	(4,259)
	<hr/>
At 31 March 2010	122,584
	<hr/>
NET BOOK VALUE	
At 31 March 2010	352,796
	<hr/> <hr/>

ACE RECYCLING GROUP CIC

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
51	Ordinary	£1	<u>51</u>	<u>51</u>

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

Company Name in
full

ACE RECYCLING GROUP CIC

Company Number

SC345565

Year Ending

31 MARCH 2010

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

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.)

Objectives

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 (and that 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. ACE carry out these services on a commercial basis and utilise surpluses to meet the objects.

ACHIEVEMENT AND PERFORMANCE

There were two major achievements for the Company this year. ISO accreditation was awarded at our first attempt and our auditors were liberal in their praise of our Quality Systems and their Management. The Board recognises the input of Brenda Roy in leading her colleagues through this process. The Company were also voted Scotland's top Large Social Enterprise in 2009. The award was presented by John Swinney MSP in a ceremony at the Scottish Parliament.

Vital Statistics

- 14,500 tonnes of material from landfill
 - 10,801 glass
 - 1,787 cans
 - 522 WEEE
 - 480 paper
 - 363 textiles
 - 240 card
 - 199 furniture
 - 78 plastic
- Contracts with 4 Local Authorities & services delivered in 10 Local authority Areas.
- 48 full time staff and an additional 6 staff on temporary agency contracts
- 252 furniture packs installed for Homeless clients being rehoused.
- 14 Future Jobs Fund trainees during this year, at least 3 are expected to be retained.
- 2 new supported employment positions created.

Part 2

The company's stakeholders are residents and clients who receive our recycling/waste services. We have consulted with Clackmannanshire residents regarding a change in the materials now accepted in the blue box. This has been a successful exercise with more small electrical being diverted from landfill.

Our clients have been surveyed on both their present service received and what other services they might require in the future. The results are being acted upon.

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.

Attached

(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 has been made

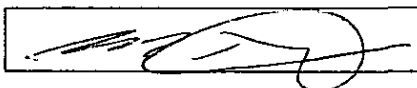
(Please continue on separate continuation sheet if necessary.)

(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

10/11/2010

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.

Office held (delete as appropriate) Director/Secretary

MANAGING DIRECTOR	
Tel 0259 215090	
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, 1st Floor, Waterfront Plaza, 8
Laganbank Road Belfast BT1 3BS