

**Unaudited Financial Statements**  
**for the Year Ended 31 August 2019**  
**for**  
**Millthorpe Metals Recycling Limited**

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**for the Year Ended 31 August 2019**

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**Millthorpe Metals Recycling Limited**

**Company Information**  
**for the Year Ended 31 August 2019**

**DIRECTORS:**

A K Brown  
A J Brown

**REGISTERED OFFICE:**

80 Tyler Street  
Wincobank  
Sheffield  
S9 1DH

**REGISTERED NUMBER:**

02762719 (England and Wales)

**ACCOUNTANTS:**

Wilson Howe Limited  
Chartered Accountants and Business Advisers  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

**Millthorpe Metals Recycling Limited (Registered number: 02762719)**

**Balance Sheet**  
**31 August 2019**

	Notes	31.8.19 £	£	31.8.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		177,327		170,990
<b>CURRENT ASSETS</b>					
Stocks		10,741		10,741	
Debtors	5	44,831		3,404	
Cash at bank		<u>91,176</u>		<u>129,963</u>	
		146,748		144,108	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>199,914</u>		<u>169,578</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(53,166)</u>		<u>(25,470)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			124,161		145,520
<b>PROVISIONS FOR LIABILITIES</b>			<u>19,504</u>		<u>13,380</u>
<b>NET ASSETS</b>			<u>104,657</u>		<u>132,140</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>104,457</u>		<u>131,940</u>
			<u>104,657</u>		<u>132,140</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 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.
- (b)

**Balance Sheet - continued**  
**31 August 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 June 2020 and were signed on its behalf by:

A J Brown - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 August 2019**

**1. STATUTORY INFORMATION**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

Plant and machinery etc - 25% on reducing balance and 10% 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.

**Taxation**

Taxation for the year 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 year 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.

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

2. **ACCOUNTING POLICIES - continued**

**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 year was 7 (2018 - 7) .

4. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 September 2018	478,853
Additions	70,340
Disposals	(56,000)
At 31 August 2019	<u>493,193</u>
<b>DEPRECIATION</b>	
At 1 September 2018	307,863
Charge for year	32,551
Eliminated on disposal	(24,548)
At 31 August 2019	<u>315,866</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u>177,327</u>
At 31 August 2018	<u>170,990</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 September 2018 and 31 August 2019	<u>30,588</u>
<b>DEPRECIATION</b>	
At 1 September 2018	13,336
Charge for year	4,313
At 31 August 2019	<u>17,649</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u>12,939</u>
At 31 August 2018	<u>17,252</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

<b>5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.8.19</b>	<b>31.8.18</b>
	£	£
Trade debtors	<b>38,108</b>	3,404
Other debtors	<b>6,723</b>	-
	<b><u>44,831</u></b>	<b><u>3,404</u></b>
<b>6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.8.19</b>	<b>31.8.18</b>
	£	£
Bank loans and overdrafts	<b>7,723</b>	-
Hire purchase contracts	<b>9,795</b>	11,384
Trade creditors	<b>119,589</b>	40,303
Taxation and social security	<b>21,449</b>	55,553
Other creditors	<b>41,358</b>	62,338
	<b><u>199,914</u></b>	<b><u>169,578</u></b>

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.