

**REGISTERED NUMBER: 05781402 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**DOWN TO EARTH RECYCLING LTD.**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**DOWN TO EARTH RECYCLING LTD.**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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<b>DIRECTORS:</b>	Mr G Millson Mrs L Wendt
<b>SECRETARY:</b>	Mrs L Wendt
<b>REGISTERED OFFICE:</b>	School House Bishop Norton Market Rasen Lincolnshire LN8 2BG
<b>REGISTERED NUMBER:</b>	05781402 (England and Wales)
<b>ACCOUNTANTS:</b>	Blow Abbott Limited 36 High Street Cleethorpes North East Lincs DN35 8JN
<b>BANKERS:</b>	Barclays High Street Scunthorpe North Lincs DN15 6ES

**DOWN TO EARTH RECYCLING LTD. (REGISTERED NUMBER: 05781402)**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,006,083		1,027,012
<b>CURRENT ASSETS</b>					
Stocks		1,500		1,500	
Debtors	5	177,469		174,332	
Cash at bank		<u>185,817</u>		<u>157,819</u>	
		364,786		333,651	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>427,040</u>		<u>403,337</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(62,254)</u>		<u>(69,686)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			943,829		957,326
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(357,575)		(386,456)
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(61,074)</u>		<u>(60,349)</u>
<b>NET ASSETS</b>			<u>525,180</u>		<u>510,521</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>524,980</u>		<u>510,321</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>525,180</u>		<u>510,521</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2017**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 15 November 2017 and were signed on its behalf by:

Mr G Millson - Director

Mrs L Wendt - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. STATUTORY INFORMATION**

Down to Earth Recycling 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 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.

Freehold property	- at varying rates on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**2. ACCOUNTING POLICIES - continued****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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2016	694,293	592,171	7,319	5,150	1,298,933
Additions	-	47,750	660	26,490	74,900
At 31 March 2017	<u>694,293</u>	<u>639,921</u>	<u>7,979</u>	<u>31,640</u>	<u>1,373,833</u>
<b>DEPRECIATION</b>					
At 1 April 2016	36,458	226,353	4,540	4,570	271,921
Charge for year	<u>10,214</u>	<u>81,473</u>	<u>494</u>	<u>3,648</u>	<u>95,829</u>
At 31 March 2017	<u>46,672</u>	<u>307,826</u>	<u>5,034</u>	<u>8,218</u>	<u>367,750</u>
<b>NET BOOK VALUE</b>					
At 31 March 2017	<u>647,621</u>	<u>332,095</u>	<u>2,945</u>	<u>23,422</u>	<u>1,006,083</u>
At 31 March 2016	<u>657,835</u>	<u>365,818</u>	<u>2,779</u>	<u>580</u>	<u>1,027,012</u>

Included in cost of land and buildings is freehold land of £ 490,002 (2016 - £ 490,002 ) which is not depreciated.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**4. TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2016	345,487	-	345,487
Additions	47,750	26,490	74,240
Reclassification/transfer	(13,000)	-	(13,000)
At 31 March 2017	<u>380,237</u>	<u>26,490</u>	<u>406,727</u>
<b>DEPRECIATION</b>			
At 1 April 2016	90,818	-	90,818
Charge for year	59,245	3,532	62,777
Reclassification/transfer	(5,096)	-	(5,096)
At 31 March 2017	<u>144,967</u>	<u>3,532</u>	<u>148,499</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>235,270</u>	<u>22,958</u>	<u>258,228</u>
At 31 March 2016	<u>254,669</u>	<u>-</u>	<u>254,669</u>

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

	2017 £	2016 £
Trade debtors	165,607	146,301
Other debtors	150	350
VAT	11,712	26,952
Prepayments and accrued income	-	729
	<u>177,469</u>	<u>174,332</u>

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

	2017 £	2016 £
Bank loans and overdrafts	15,750	14,500
Hire purchase contracts	73,666	69,108
Trade creditors	106,881	99,619
Tax	15,958	-
Social security and other taxes	1,538	1,434
Directors' current accounts	204,783	214,477
Accruals and deferred income	<u>8,464</u>	<u>4,199</u>
	<u>427,040</u>	<u>403,337</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Bank loans - 2-5 years	233,277	250,064
Hire purchase contracts	<u>124,298</u>	<u>136,392</u>
	<u>357,575</u>	<u>386,456</u>

Amounts falling due in more than five years:

Repayable by instalments		
Hire purchase	<u>2,277</u>	<u>16,357</u>

**8. PROVISIONS FOR LIABILITIES**

	2017 £	2016 £
Deferred tax	<u>61,074</u>	<u>60,349</u>

		Deferred tax £
Balance at 1 April 2016		60,349
Charge to Statement of Comprehensive Income during year		<u>725</u>
Balance at 31 March 2017		<u>61,074</u>

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

As at 31st March 2017 the company owed the directors £204,783 (2016: £214,477). No interest is charged on the loans.

During the year, dividends totalling £52,000 were paid to the directors.

**10. RELATED PARTY DISCLOSURES**

During the year purchases of £199,920 (2016: £247,138) were made from and sales of £26,359 (2016: £194) were made to KH Wendt, agricultural contractor, of which Mrs L Wendt is the sole proprietor. As at 31st March 2017 the creditor outstanding was £5,228 (2016: £22,105) and the debtor outstanding was £458 (2016: £nil).

**11. ULTIMATE CONTROLLING PARTY**

There is no one controlling party, Mrs L Wendt and Mr G Millson each own 50% of the issued ordinary shares.

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.