Registered Number 07771205

PROSPECT RECYCLING LIMITED

Abbreviated Accounts

30 September 2014

PROSPECT RECYCLING LIMITED **Registered Number 07771205**

Abbreviated Balance Sheet as at 30 September 2014

	Notes	*2014*	*2013*
		£	*£*
Fixed assets			
Tangible assets	2	16,123	18,968
		16,123	18,968
Current assets			
Stocks		45,149	13,727
Cash at bank and in hand		-	3,332
		45,149	17,059
Creditors: amounts falling due within one year		(28,903)	(7,684)
Net current assets (liabilities)		16,246	9,375
Total assets less current liabilities		32,369	28,343
Creditors: amounts falling due after more than one year		(34,092)	(28,171)
Total net assets (liabilities)		(1,723)	172
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(1,724)	171
Shareholders' funds		(1,723)	172

- For the year ending 30 September 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 June 2015

And signed on their behalf by:
MOHAMMAD OMAIR, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2014

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy
Computer equipment 15% on reducing balance

2 **Tangible fixed assets**

	£
Cost	
At 1 October 2013	26,250
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2014	26,250
Depreciation	
At 1 October 2013	7,282
Charge for the year	2,845
On disposals	-
At 30 September 2014	10,127
Net book values	
At 30 September 2014	16,123
At 30 September 2013	18,968