

REGISTERED NUMBER: 04584175 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
ELITE RECYCLING MACHINERY LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ELITE RECYCLING MACHINERY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS:

Mr C J Smits
Mrs F J Smits

SECRETARY:

Mrs F J Smits

REGISTERED OFFICE:

Janelle House
Hartham Lane
Hertford
Hertfordshire
SG14 1QN

REGISTERED NUMBER:

04584175 (England and Wales)

ACCOUNTANTS:

Gary J Cansick & Co
Chartered Accountants
Janelle House
6 Hartham Lane
Hertford
Hertfordshire
SG14 1QN

**BALANCE SHEET
31 DECEMBER 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		12,398		16,093
CURRENT ASSETS					
Debtors	5	8,144		45,709	
Cash at bank		<u>102,877</u>		<u>57,087</u>	
		111,021		102,796	
CREDITORS					
Amounts falling due within one year	6	<u>8,069</u>		<u>20,869</u>	
NET CURRENT ASSETS			<u>102,952</u>		<u>81,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			115,350		98,020
PROVISIONS FOR LIABILITIES			<u>2,386</u>		<u>3,219</u>
NET ASSETS			<u><u>112,964</u></u>		<u><u>94,801</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>112,962</u>		<u>94,799</u>
SHAREHOLDERS' FUNDS			<u><u>112,964</u></u>		<u><u>94,801</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 September 2018 and were signed on its behalf by:

Mr C J Smits - Director

Mrs F J Smits - Director

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

1. STATUTORY INFORMATION

Elite Recycling Machinery 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Plant and machinery - 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

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

4. TANGIBLE FIXED ASSETS

Plant and
machinery
£

COST

At 1 January 2017
and 31 December 2017

20,331

DEPRECIATION

At 1 January 2017
Charge for year
At 31 December 2017

4,238

3,695

7,933

NET BOOK VALUE

At 31 December 2017
At 31 December 2016

12,398

16,093

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.17

31.12.16

£

£

Trade debtors

6,411

44,209

Other debtors

1,733

1,500

8,144

45,709

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.17

31.12.16

£

£

Trade creditors

814

376

Taxation and social security

5,720

18,571

Other creditors

1,535

1,922

8,069

20,869