

REGISTERED NUMBER: 08027964 (England and Wales)

CLEARPOINT RECYCLING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

CLEARPOINT RECYCLING LIMITED (REGISTERED NUMBER: 08027964)

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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CLEARPOINT RECYCLING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021**

DIRECTORS:	W Lee S Sanpher
REGISTERED OFFICE:	14 Crown House Hornbeam Square North Harrogate HG2 8PB
REGISTERED NUMBER:	08027964 (England and Wales)
ACCOUNTANTS:	DSC Chartered Accountants Tattersall House East Parade Harrogate North Yorkshire HG1 5LT

CLEARPOINT RECYCLING LIMITED (REGISTERED NUMBER: 08027964)**BALANCE SHEET
31 OCTOBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		18,780		49,551
CURRENT ASSETS					
Debtors	5	2,386,972		2,908,579	
Prepayments and accrued income		161,057		171,417	
Cash at bank and in hand		<u>645,518</u>		<u>468,636</u>	
		3,193,547		3,548,632	
CREDITORS					
Amounts falling due within one year	6	<u>1,475,476</u>		<u>1,593,342</u>	
NET CURRENT ASSETS			<u>1,718,071</u>		<u>1,955,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,736,851		2,004,841
CREDITORS					
Amounts falling due after more than one year	7		(40,703)		-
ACCRUALS AND DEFERRED INCOME			<u>(917,327)</u>		<u>(763,194)</u>
NET ASSETS			<u><u>778,821</u></u>		<u><u>1,241,647</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>778,721</u>		<u>1,241,547</u>
			<u><u>778,821</u></u>		<u><u>1,241,647</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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 financial statements

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CLEARPOINT RECYCLING LIMITED (REGISTERED NUMBER: 08027964)

BALANCE SHEET - continued
31 OCTOBER 2021

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 13 July 2022 and were signed on its behalf by:

W Lee - Director

The notes form part of these financial statements

CLEARPOINT RECYCLING LIMITED (REGISTERED NUMBER: 08027964)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. STATUTORY INFORMATION

Clearpoint 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.

Plant and machinery etc - 25% on reducing balance and 15% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2020 - 40).

CLEARPOINT RECYCLING LIMITED (REGISTERED NUMBER: 08027964)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021****4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2020	100,232
Disposals	<u>(41,365)</u>
At 31 October 2021	<u>58,867</u>
DEPRECIATION	
At 1 November 2020	50,681
Charge for year	4,929
Eliminated on disposal	<u>(15,523)</u>
At 31 October 2021	<u>40,087</u>
NET BOOK VALUE	
At 31 October 2021	<u>18,780</u>
At 31 October 2020	<u>49,551</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	675,231	677,421
Other debtors	<u>1,711,741</u>	<u>2,231,158</u>
	<u>2,386,972</u>	<u>2,908,579</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	9,297	-
Trade creditors	1,303,636	1,083,176
Taxation and social security	160,133	510,166
Other creditors	<u>2,410</u>	<u>-</u>
	<u>1,475,476</u>	<u>1,593,342</u>

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

	2021 £	2020 £
Bank loans	<u>40,703</u>	<u>-</u>

CLEARPOINT RECYCLING LIMITED (REGISTERED NUMBER: 08027964)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021****8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31 October 2021 and the period ended 31 October 2020:

	2021 £	2020 £
W Lee		
Balance outstanding at start of year	(543,396)	(13,990)
Amounts advanced	703,848	(849,406)
Amounts repaid	(189,607)	320,000
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(29,155)</u>	<u>(543,396)</u>

Interest has been charged on the above balances at the official rate of interest and is included therein. The amounts charged were £7,069 (2020: £10,258) to W Lee.

