UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

FOR

TOC RECYCLING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 SEPTEMBER 2020

TOC RECYCLING LIMITED (BY SHARES)

COMPANY INFORMATION
for the Year Ended 30 SEPTEMBER 2020

DIRECTORS:	Mr D Healey Mrs M J Healey
SECRETARY:	Mrs M J Healey
REGISTERED OFFICE:	8 Copthorne Stopsley Luton Bedfordshire LU2 8RJ
REGISTERED NUMBER:	04411365 (England and Wales)
ACCOUNTANTS:	Foxley Kingham Chartered Accountants 260 - 270 Butterfield Great Marlings Luton Bedfordshire LU2 8DL

TOC RECYCLING LIMITED (BY SHARES)

INCOME STATEMENT
for the Year Ended 30 SEPTEMBER 2020

	2020 £	2019 £
TURNOVER	91,869	121,445
Other income	22,340	6
Cost of raw materials and consumables	(17,808)	(25,993)
Staff costs	(43,838)	(44,833)
Depreciation and other amounts written off assets	(3,351)	(3,046)
Other charges	(29,657)	(27,816)
Taxation	(4,033)	(2,174)
PROFIT	15,522	17,589

BALANCE SHEET
30 SEPTEMBER 2020

	2020		2019	
	£	£	£	£
FIXED ASSETS		8,821		10,675
CURRENT ASSETS	57,327		48,109	
CREDITORS				
Amounts falling due within one year	(18,550)		(17,208)	
NET CURRENT ASSETS		38,777		30,901
TOTAL ASSETS LESS CURRENT LIABILITIES		47,598		41,576
CAPITAL AND RESERVES		47,598		41,576

NOTES TO THE FINANCIAL STATEMENTS

1. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 4 (2019 - 4).

2. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2020 and 30 September 2019:

	2020	2019
	£	£
Mr D Healey		
Balance outstanding at start of year	153	3,772
Amounts advanced	-	12,151
Amounts repaid	(153)	(15,770)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	153

3. OTHER FINANCIAL COMMITMENTS

At 30 September 2020, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £10,200 (2019: £10,200).

4. PRESENTATION CURRENCY

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

continued...

BALANCE SHEET - continued
30 SEPTEMBER 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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
(b) 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 financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors and authorised for issue on 4 June 2021 and were signed on its behalf by:

Mr D Healey - Director

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF TOC RECYCLING LIMITED (BY SHARES)

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of TOC Recycling Limited for the year ended 30 September 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of TOC Recycling Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of TOC Recycling Limited and state those matters that we have agreed to state to the Board of Directors of TOC Recycling Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than TOC Recycling Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that TOC Recycling Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of TOC Recycling Limited. You consider that TOC Recycling Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of TOC Recycling Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Foxley Kingham
Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date: ....

TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 30 SEPTEMBER 2020

	2020		2019	
	£	£	£	£
Sales		91,869		121,445
Cost of sales				
Purchases	2,515		5,384	
Motor expenses	15,293		20,609	
Wages	29,062		25,789	
Social security	-		18	
Pensions	451		398	
		47,321		52,198
GROSS PROFIT		44,548		69,247
Other income				
Government grant	10,000		-	
Job retention scheme	12,335		-	
Deposit account interest	5		6	
		22,340		6
		66,888		69,253
Expenditure				
Rent	10,200		7,643	
Use of residence as office	550		550	
Insurance	1,751		1,768	
Directors' salaries	14,325		18,628	
Telephone	3,078		3,816	
Post and stationery	1,333		1,284	
Travelling	10		-	
Environment agency licence	1,770		1,875	
Repairs and renewals	285		1,026	
Cleaning	30		349	
Sundry expenses	6,418		5,561	
Accountancy	3,683		3,535	
		43,433		46,035
		23,455		23,218
Finance costs				
Bank charges	549		407	
Interest on late payment of corporation tax	-		2	
		549		409
		22,906		22,809
Depreciation				
Plant and machinery	1,591		1,147	
Fixtures and fittings	69		32	
Computer equipment	1,691		1,688	
		3,351		2,867
Carried forward		19,555		19,942

This page does not form part of the statutory financial statements

TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 30 SEPTEMBER 2020

	2020		2019	
	£	£	£	£
Brought forward		19,555		19,942
Loss on disposal of fixed assets				
Plant and machinery	-		73	
Fixtures and fittings	-		5	
Computer equipment	-		101	
		-		179
NET PROFIT		19,555		19,763

This page does not form part of the statutory financial statements

TOC RECYCLING LIMITED (BY SHARES)

DETAILED BALANCE SHEET
for the Year Ended 30 SEPTEMBER 2020

	2020	2019
	£	£
FIXED ASSETS		
Plant and machinery	4,774	6,365
Fixtures and fittings	270	90
Computer equipment	3,777	4,220
	8,821	10,675
CURRENT ASSETS		
Stocks	350	350
Trade debtors	16,289	15,737
Prepayments and accrued income	2,893	2,893
Director's loan account	-	153
Bank deposit account	4,927	2,298
Bank account no. 1	32,747	26,557
Cash in hand	121	121
	57,327	48,109
CREDITORS		
Amounts falling due within one year		
VAT	(6,072)	(5,935)
Trade creditors	(5,062)	(6,391)
Corporation tax	(4,031)	(2,174)
Taxation and social security	(95)	(695)
Accrued expenses	(2,945)	(2,013)
Director's loan account	(345)	-
	(18,550)	(17,208)
NET CURRENT ASSETS	38,777	30,901
TOTAL ASSETS LESS CURRENT LIABILITIES	47,598	41,576
NET ASSETS	47,598	41,576
CAPITAL AND RESERVES		
Called up share capital	100	100
Retained earnings	47,498	41,476
	47,598	41,576