

REGISTERED NUMBER: 00518906 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

PLASTICS FABRICATION & PRINTING LIMITED

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for the Year Ended 31 March 2022**

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PLASTICS FABRICATION & PRINTING LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2022

DIRECTOR: M Leask

REGISTERED OFFICE: Unit 24
Peverel Drive
Granby Industrial Estate
Milton Keynes
Buckinghamshire
MK1 1NW

REGISTERED NUMBER: 00518906 (England and Wales)

ACCOUNTANTS: Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

**BALANCE SHEET
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		8,420		9,191
CURRENT ASSETS					
Stocks		207,685		82,118	
Debtors	5	626,430		237,555	
Cash at bank and in hand		<u>364,481</u>		<u>278,850</u>	
		1,198,596		598,523	
CREDITORS					
Amounts falling due within one year	6	<u>338,800</u>		<u>171,335</u>	
NET CURRENT ASSETS			<u>859,796</u>		<u>427,188</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			868,216		436,379
PROVISIONS FOR LIABILITIES			<u>1,600</u>		<u>1,586</u>
NET ASSETS			<u>866,616</u>		<u>434,793</u>
CAPITAL AND RESERVES					
Called up share capital	8		2,004		2,004
Capital redemption reserve			401		401
Retained earnings			<u>864,211</u>		<u>432,388</u>
SHAREHOLDERS' FUNDS			<u>866,616</u>		<u>434,793</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31 March 2022

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 director and authorised for issue on 6 December 2022 and were signed by:

M Leask - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Plastics Fabrication & Printing 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.

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 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

The company's turnover represents the value, excluding value added tax, of goods supplied to customers during the year. A sale is recognised when revenue and associated costs can be measured reliably and future economic benefits are probable. Revenue is measured at the fair value of the consideration received or receivable for goods provided in the normal course of business, net of discounts and VAT.

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
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Equipment	- 20% on cost

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 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

2. ACCOUNTING POLICIES - continued

Debtors receivable and creditors payable

Debtors and creditors with no stated interest rate and receivable or payable within or after one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2021 - 13) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
COST					
At 1 April 2021	55,647	4,328	4,299	2,249	66,523
Additions	760	-	-	1,167	1,927
At 31 March 2022	<u>56,407</u>	<u>4,328</u>	<u>4,299</u>	<u>3,416</u>	<u>68,450</u>
DEPRECIATION					
At 1 April 2021	48,742	2,920	4,299	1,371	57,332
Charge for year	1,913	351	-	434	2,698
At 31 March 2022	<u>50,655</u>	<u>3,271</u>	<u>4,299</u>	<u>1,805</u>	<u>60,030</u>
NET BOOK VALUE					
At 31 March 2022	<u>5,752</u>	<u>1,057</u>	<u>-</u>	<u>1,611</u>	<u>8,420</u>
At 31 March 2021	<u>6,905</u>	<u>1,408</u>	<u>-</u>	<u>878</u>	<u>9,191</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	348,115	41,158
Amounts owed by group undertakings	149,313	89,313
Other debtors	129,002	100,208
Prepayments	-	6,876
	<u>626,430</u>	<u>237,555</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade creditors	81,374	41,477
Tax	115,249	8,019
Social security and other taxes	6,820	3,286
VAT	99,447	36,565
Other creditors	12,366	57,504
Directors' loan accounts	200	500
Accruals and deferred income	23,344	23,984
	<u>338,800</u>	<u>171,335</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

7. FINANCIAL COMMITMENTS

The company had commitments of £232,063 as at 31 March 2022 (2021 - £267,313). This was all in respect of an operating lease which expires in October 2028.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.22 £	31.3.21 £
2,004	Ordinary	£1	<u>2,004</u>	<u>2,004</u>

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.