REGISTERED NUMBER: 02629314 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

FOR

Advanced Plastic Technology Limited

Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

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FOR THE YEAR ENDED 30 APRIL 2020

Advanced Plastic Technology Limited

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

DIRECTORS:	C J Sawyer G A Ralph D P O'Neill
REGISTERED OFFICE:	44 Potters Lane Kiln Farm Milton Keynes Buckinghamshire MK11 3HQ
REGISTERED NUMBER:	02629314 (England and Wales)
ACCOUNTANTS:	Connolly Accountants & Business Advisors Ltd Chartered Certified Accountants The Stable Yard Vicarage Road Stony Stratford Milton Keynes Buckinghamshire MK11 1BN

BALANCE SHEET
30 APRIL 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		86,489		78,081
CURRENT ASSETS					
Stocks		74,878		98,111	
Debtors	5	522,607		669,027	
Cash at bank		274,293		460,033	
		871,778		1,227,171	
CREDITORS					
Amounts falling due within one year	6	359,849		435,653	
NET CURRENT ASSETS			511,929		791,518
TOTAL ASSETS LESS CURRENT LIABILITIES			598,418		869,599
PROVISIONS FOR LIABILITIES			14,395		11,050
NET ASSETS			584,023		858,549
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			584,021		858,547
SHAREHOLDERS' FUNDS			584,023		858,549

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 APRIL 2020

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 22 May 2020 and were signed on its behalf by:

G A Ralph - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

1. STATUTORY INFORMATION

Advanced Plastic Technology 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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer 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

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2. ACCOUNTING POLICIES - continued

Financial instruments
Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provision of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is a contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors and loans from related companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

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2. ACCOUNTING POLICIES - continued

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 16 (2019 - 18) .

4. TANGIBLE FIXED ASSETS

	Plant & machinery	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 May 2019	525,958	56,054	21,250	603,262
Additions	28,617	-	479	29,096
Reclassification/transfer	(2)	-	-	(2)
At 30 April 2020	554,573	56,054	21,729	632,356
DEPRECIATION				
At 1 May 2019	448,745	55,186	21,250	525,181
Charge for year	20,448	200	40	20,688
Reclassification/transfer	(2)	-	-	(2)
At 30 April 2020	469,191	55,386	21,290	545,867
NET BOOK VALUE				
At 30 April 2020	85,382	668	439	86,489
At 30 April 2019	77,213	868	-	78,081

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	224,560	215,640
Amounts owed by group undertakings	183,127	427,515
Other debtors	114,920	25,872
	522,607	669,027

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	157,088	192,984
Amounts owed to group undertakings	-	89,547
Taxation and social security	111,191	81,203
Other creditors	91,570	71,919
	359,849	435,653

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7. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of Derek O'Neill and Christopher Sawyer, directors and shareholders of Aston Trio Limited.