

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 MAY 2020 TO 31 MAY 2021

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 PERIOD 1 MAY 2020 TO 31 MAY 2021**

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Advanced Plastic Technology Limited
COMPANY INFORMATION
FOR THE PERIOD 1 MAY 2020 TO 31 MAY 2021

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
31 MAY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		87,734		86,489
CURRENT ASSETS					
Stocks		85,892		74,878	
Debtors	5	320,136		522,607	
Cash at bank		<u>167,073</u>		<u>274,293</u>	
		573,101		871,778	
CREDITORS					
Amounts falling due within one year	6	<u>254,104</u>		<u>359,849</u>	
NET CURRENT ASSETS			<u>318,997</u>		<u>511,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			406,731		598,418
PROVISIONS FOR LIABILITIES			<u>10,542</u>		<u>14,395</u>
NET ASSETS			<u><u>396,189</u></u>		<u><u>584,023</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>396,187</u>		<u>584,021</u>
SHAREHOLDERS' FUNDS			<u><u>396,189</u></u>		<u><u>584,023</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2021 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.

BALANCE SHEET - continued
31 MAY 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 14 June 2021 and were signed on its behalf by:

G A Ralph - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2020 TO 31 MAY 2021**

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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MAY 2020 TO 31 MAY 2021**

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 period 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 period 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MAY 2020 TO 31 MAY 2021**

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 period was NIL (2020 - 16).

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant & machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 May 2020	-	554,573	56,054	21,729	632,356
Additions	28,729	363	4,462	975	34,529
At 31 May 2021	<u>28,729</u>	<u>554,936</u>	<u>60,516</u>	<u>22,704</u>	<u>666,885</u>
DEPRECIATION					
At 1 May 2020	-	469,191	55,386	21,290	545,867
Charge for period	5,142	26,642	1,185	315	33,284
At 31 May 2021	<u>5,142</u>	<u>495,833</u>	<u>56,571</u>	<u>21,605</u>	<u>579,151</u>
NET BOOK VALUE					
At 31 May 2021	<u>23,587</u>	<u>59,103</u>	<u>3,945</u>	<u>1,099</u>	<u>87,734</u>
At 30 April 2020	<u>-</u>	<u>85,382</u>	<u>668</u>	<u>439</u>	<u>86,489</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	161,521	224,560
Amounts owed by group undertakings	69,360	183,127
Other debtors	89,255	114,920
	<u>320,136</u>	<u>522,607</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	101,725	157,088
Taxation and social security	89,514	111,191
Other creditors	62,865	91,570
	<u>254,104</u>	<u>359,849</u>

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.

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.