

**Financial Statements for the Year Ended 30 April 2021**

**for**

**Plastic Card Services Limited**

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for the year ended 30 April 2021**

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**Plastic Card Services Limited**

**Company Information  
for the year ended 30 April 2021**

**DIRECTORS:** T Holt  
Mrs A Holt

**SECRETARY:** T Holt

**REGISTERED OFFICE:** Redwood Court  
Tytherington Business Park  
Macclesfield  
Cheshire  
SK10 2XH

**REGISTERED NUMBER:** 03130963 (England and Wales)

**ACCOUNTANTS:** Bexons  
Chartered Accountants  
24 Rectory Road  
West Bridgford  
Nottingham  
Nottinghamshire  
NG2 6BG

**Plastic Card Services Limited (Registered number: 03130963)**

**Balance Sheet  
30 April 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		111,948		5,600
Tangible assets	5		<u>556,892</u>		<u>663,070</u>
			668,840		668,670
<b>CURRENT ASSETS</b>					
Stocks		220,070		284,889	
Debtors	6	529,301		1,063,378	
Cash at bank		<u>82,293</u>		<u>593,184</u>	
		831,664		1,941,451	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>644,274</u>		<u>703,931</u>	
<b>NET CURRENT ASSETS</b>			<u>187,390</u>		<u>1,237,520</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			856,230		1,906,190
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(100,000)		(208,333)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(69,144)</u>		<u>(55,466)</u>
<b>NET ASSETS</b>			<u>687,086</u>		<u>1,642,391</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		4
Retained earnings			<u>687,083</u>		<u>1,642,387</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>687,086</u>		<u>1,642,391</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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**  
**30 April 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 9 December 2021 and were signed on its behalf by:

T Holt - Director

**Notes to the Financial Statements  
for the year ended 30 April 2021**

**1. STATUTORY INFORMATION**

Plastic Card Services 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 represents net invoiced sales of goods and services, and the value of work done during the period, excluding value added tax.

**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.

Computer software is being amortised evenly over its estimated useful life of five years.

**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	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

**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 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.

Notes to the Financial Statements - continued  
for the year ended 30 April 2021

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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 44 (2020 - 52 ) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 May 2020	28,000
Additions	115,603
At 30 April 2021	<u>143,603</u>
<b>AMORTISATION</b>	
At 1 May 2020	22,400
Charge for year	9,255
At 30 April 2021	<u>31,655</u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u>111,948</u>
At 30 April 2020	<u>5,600</u>

Notes to the Financial Statements - continued  
for the year ended 30 April 2021

## 5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 May 2020	192,779	3,037,424	54,430	15,561	3,300,194
Additions	-	3,530	-	21,102	24,632
At 30 April 2021	<u>192,779</u>	<u>3,040,954</u>	<u>54,430</u>	<u>36,663</u>	<u>3,324,826</u>
<b>DEPRECIATION</b>					
At 1 May 2020	135,945	2,446,309	47,187	7,683	2,637,124
Charge for year	9,640	118,223	1,369	1,578	130,810
At 30 April 2021	<u>145,585</u>	<u>2,564,532</u>	<u>48,556</u>	<u>9,261</u>	<u>2,767,934</u>
<b>NET BOOK VALUE</b>					
At 30 April 2021	<u>47,194</u>	<u>476,422</u>	<u>5,874</u>	<u>27,402</u>	<u>556,892</u>
At 30 April 2020	<u>56,834</u>	<u>591,115</u>	<u>7,243</u>	<u>7,878</u>	<u>663,070</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	369,373	996,463
Other debtors	135,767	33,531
Prepayments and accrued income	<u>24,161</u>	<u>33,384</u>
	<u>529,301</u>	<u>1,063,378</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	100,000	41,667
Trade creditors	266,619	394,171
Tax	1,878	83,005
Social security and other taxes	36,541	136,256
Other creditors	2,031	9,500
Directors' current accounts	213,955	24,582
Accruals and deferred income	<u>23,250</u>	<u>14,750</u>
	<u>644,274</u>	<u>703,931</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans - 1-2 years	100,000	100,000
Bank loans - 2-5 years	-	108,333
	<u>100,000</u>	<u>208,333</u>



Notes to the Financial Statements - continued  
for the year ended 30 April 2021

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>200,000</u>	<u>250,000</u>

10. OTHER FINANCIAL COMMITMENTS

As at 30 April 2021 the company had the following commitments under non-cancellable operating leases:

	2021	2020
	£	£
Expiring in		
Less than one year	114,000	0
Two to five years		280,000

11. ULTIMATE CONTROLLING PARTY

The controlling party is T Holt.

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.