

# Plastic Card Solutions Limited

Annual Report and Unaudited Filleted Abridged Financial Statements  
for the Year Ended 30 September 2018

# Plastic Card Solutions Limited

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# Plastic Card Solutions Limited

(Registration number: 04849000)

## Abridged Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	8,176	9,093
<b>Current assets</b>			
Stocks		30,874	30,871
Debtors		59,998	59,299
Cash at bank and in hand		<u>21,066</u>	<u>3,000</u>
		111,938	93,170
Creditors: Amounts falling due within one year		<u>(106,083)</u>	<u>(98,222)</u>
Net current assets/(liabilities)		<u>5,855</u>	<u>(5,052)</u>
Total assets less current liabilities		14,031	4,041
Provisions for liabilities		<u>(972)</u>	<u>(1,046)</u>
Net assets		<u><u>13,059</u></u>	<u><u>2,995</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>12,959</u>	<u>2,895</u>
Total equity		<u><u>13,059</u></u>	<u><u>2,995</u></u>

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

## **Plastic Card Solutions Limited**

**(Registration number: 04849000)**

### **Abridged Balance Sheet as at 30 September 2018**

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 28 February 2019 and signed on its behalf by:

Mr A MacGregor

Director

Mrs F Hockin

Director

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

# **Plastic Card Solutions Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 30 September 2018**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Signals House  
Bampton Business Centre N  
Bampton  
Oxfordshire  
OX18 2ET

### **2 Accounting policies**

#### **Statement of compliance**

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable the future economic benefits will flow into the entity, and specific criteria have been met for each of the company activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

## Plastic Card Solutions Limited

### Notes to the Abridged Financial Statements for the Year Ended 30 September 2018

Asset class	Depreciation method and rate
Plant and machinery	10% straight line
Fixtures and fittings	10% straight line
Office equipment	33% straight line

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2017 - 6).

### 4 Tangible assets

	Total £
<b>Cost or valuation</b>	
At 1 October 2017	29,473
Additions	<u>1,374</u>
At 30 September 2018	<u>30,847</u>
<b>Depreciation</b>	
At 1 October 2017	20,380
Charge for the year	<u>2,291</u>
At 30 September 2018	<u>22,671</u>
<b>Carrying amount</b>	
At 30 September 2018	<u><u>8,176</u></u>
At 30 September 2017	<u><u>9,093</u></u>

### 5 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £66,270 (2017 - £56,712). Security has been given by the company on the bank account in the form of a debenture.

## Plastic Card Solutions Limited

### Notes to the Abridged Financial Statements for the Year Ended 30 September 2018

#### 6 Related party transactions

##### Transactions with directors

	At 1 October 2017 £	Advances to directors £	Repayments by director £	At 30 September 2018 £
<b>2018</b>				
<b>Mrs F Hockin</b>				
Loan advance made during the period, no interest charged.	(423)	6,956	(566)	5,967

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.