

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021  
FOR  
CANTERBURY PLASTICS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2021

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CANTERBURY PLASTICS LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2021

<b>DIRECTOR:</b>	Mr S C Snell
<b>REGISTERED OFFICE:</b>	139-141 Watling Street Gillingham Kent ME7 2YY
<b>REGISTERED NUMBER:</b>	05745116 (England and Wales)
<b>ACCOUNTANTS:</b>	Stephen Hill Partnership Limited 139-141 Watling Street Gillingham Kent ME7 2YY

BALANCE SHEET  
30 JUNE 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		10,706		6,874
<b>CURRENT ASSETS</b>					
Stocks		34,679		3,000	
Debtors	5	52,460		26,751	
Cash at bank and in hand		<u>175,523</u>		<u>105,976</u>	
		262,662		135,727	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>186,892</u>		<u>72,595</u>	
<b>NET CURRENT ASSETS</b>			<u>75,770</u>		<u>63,132</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			86,476		70,006
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		(1,438)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,922)</u>		<u>(1,169)</u>
<b>NET ASSETS</b>			<u>84,554</u>		<u>67,399</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>84,354</u>		<u>67,199</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>84,554</u>		<u>67,399</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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  
30 JUNE 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 director and authorised for issue on 30 March 2022 and were signed by:

Mr S C Snell - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

1. **STATUTORY INFORMATION**

Canterbury Plastics 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 and value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying value amount and are recognised in the Income Statement.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021

**2. ACCOUNTING POLICIES - continued****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**

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions.

**Creditors**

Short term creditors are measured at the transaction price.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - 1 ).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2020	-	15,935	6,281	22,216
Additions	7,400	-	-	7,400
At 30 June 2021	<u>7,400</u>	<u>15,935</u>	<u>6,281</u>	<u>29,616</u>
<b>DEPRECIATION</b>				
At 1 July 2020	-	9,213	6,129	15,342
Charge for year	1,850	1,680	38	3,568
At 30 June 2021	<u>1,850</u>	<u>10,893</u>	<u>6,167</u>	<u>18,910</u>
<b>NET BOOK VALUE</b>				
At 30 June 2021	<u>5,550</u>	<u>5,042</u>	<u>114</u>	<u>10,706</u>
At 30 June 2020	<u>-</u>	<u>6,722</u>	<u>152</u>	<u>6,874</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 July 2020 and 30 June 2021	<u>15,935</u>
<b>DEPRECIATION</b>	
At 1 July 2020	9,213
Charge for year	<u>1,680</u>
At 30 June 2021	<u>10,893</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>5,042</u>
At 30 June 2020	<u>6,722</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	42,206	25,223
Other debtors	<u>10,254</u>	<u>1,528</u>
	<u>52,460</u>	<u>26,751</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Hire purchase contracts	1,438	3,331
Trade creditors	165,113	42,828
Taxation and social security	12,841	18,936
Other creditors	<u>7,500</u>	<u>7,500</u>
	<u>186,892</u>	<u>72,595</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Hire purchase contracts	<u>-</u>	<u>1,438</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2021 and 30 June 2020:

	2021 £	2020 £
<b>Mr S C Snell</b>		
Balance outstanding at start of year	613	-
Amounts advanced	3,934	613
Amounts repaid	(613)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,934</u>	<u>613</u>

**9. RELATED PARTY DISCLOSURES**

The company has an associated company. During the year there were purchases of £67,548 from Invicta Tools and Fixings 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.