

THE PLASTIC PRINTING COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

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FOR THE YEAR ENDED 30 NOVEMBER 2022**

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THE PLASTIC PRINTING COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2022**

DIRECTORS:

J F Watkinson
Mrs D A Watkinson

SECRETARY:

J F Watkinson

REGISTERED OFFICE:

The Print Works
16 & 18 Pate Road
Melton Mowbray
Leicestershire
LE13 0RG

REGISTERED NUMBER:

06431827 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
Enterprise Way
Pinchbeck
Spalding
Lincolnshire
PE11 3YR

STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		159,927		75,956
CURRENT ASSETS					
Stocks		84,429		115,792	
Debtors	5	356,728		314,322	
Cash at bank and in hand		<u>118,108</u>		<u>194,120</u>	
		559,265		624,234	
CREDITORS					
Amounts falling due within one year	6	<u>243,923</u>		<u>264,555</u>	
NET CURRENT ASSETS			<u>315,342</u>		<u>359,679</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>475,269</u>		<u>435,635</u>
CREDITORS					
Amounts falling due after more than one year	7		(95,709)		(54,286)
PROVISIONS FOR LIABILITIES			<u>(36,359)</u>		<u>(10,760)</u>
NET ASSETS			<u><u>343,201</u></u>		<u><u>370,589</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>343,101</u>		<u>370,489</u>
SHAREHOLDERS' FUNDS			<u><u>343,201</u></u>		<u><u>370,589</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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 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 2023 and were signed on its behalf by:

J F Watkinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

1. STATUTORY INFORMATION

The Plastic Printing Company 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.

Leasehold property	- Straight line over 20 years
Plant and machinery etc	25% on reducing balance

Tangible fixed assets are stated at cost. Costs includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, and 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 9 (2021 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

4. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery etc £	Totals £
COST			
At 1 December 2021	43,856	264,754	308,610
Additions	-	137,586	137,586
Disposals	-	(5,108)	(5,108)
At 30 November 2022	<u>43,856</u>	<u>397,232</u>	<u>441,088</u>
DEPRECIATION			
At 1 December 2021	24,534	208,120	232,654
Charge for year	4,831	48,477	53,308
Eliminated on disposal	-	(4,801)	(4,801)
At 30 November 2022	<u>29,365</u>	<u>251,796</u>	<u>281,161</u>
NET BOOK VALUE			
At 30 November 2022	<u>14,491</u>	<u>145,436</u>	<u>159,927</u>
At 30 November 2021	<u>19,322</u>	<u>56,634</u>	<u>75,956</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	268,854	234,951
Other debtors	<u>87,874</u>	<u>79,371</u>
	<u>356,728</u>	<u>314,322</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	22,610	29,637
Hire purchase contracts	42,487	5,938
Trade creditors	111,570	169,924
Taxation and social security	11,076	50,969
Other creditors	<u>56,180</u>	<u>8,087</u>
	<u>243,923</u>	<u>264,555</u>

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

	2022 £	2021 £
Bank loans	28,437	38,948
Hire purchase contracts	<u>67,272</u>	<u>15,338</u>
	<u>95,709</u>	<u>54,286</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank overdrafts	12,710	20,249
Bank loans	38,337	48,336
Hire purchase contracts	109,759	21,276
	<u>160,806</u>	<u>89,861</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.