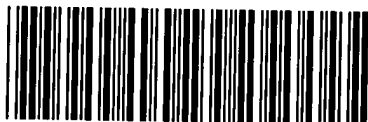


REGISTERED NUMBER: 07926686 (England and Wales)

**B.W.C. PLASTICS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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COMPANIES HOUSE

**B.W.C. PLASTICS LIMITED**

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For The Year Ended 30 June 2020**

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**B.W.C. PLASTICS LIMITED**  
**COMPANY INFORMATION**  
**For The Year Ended 30 June 2020**

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**DIRECTOR:**

G Barker

**REGISTERED OFFICE:**

1 Vincent Avenue  
Crownhill  
Milton Keynes  
Buckinghamshire  
MK8 0AN

**REGISTERED NUMBER:**

07926686 (England and Wales)

**AUDITORS:**

Fortus Audit LLP  
1 Rushmills  
Northampton  
Northamptonshire  
NN4 7YB

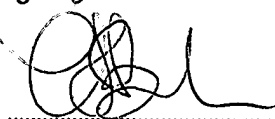
BALANCE SHEET  
30 June 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	605,840	510,435
		<u>605,840</u>	<u>510,435</u>
<b>CURRENT ASSETS</b>			
Stocks		219,893	242,927
Debtors	6	586,456	623,444
Cash at bank		205,024	184,765
		<u>1,011,373</u>	<u>1,051,136</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	680,070	1,401,999
		<u>680,070</u>	<u>1,401,999</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>331,303</u>	<u>(350,863)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>937,143</u>	<u>159,572</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	-	(38,255)
<b>PROVISIONS FOR LIABILITIES</b>	10	(79,019)	(48,150)
		<u>(79,019)</u>	<u>(48,150)</u>
<b>NET ASSETS</b>		<u>858,124</u>	<u>73,167</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	10,000	10,000
Revaluation reserve	12	7,000	7,000
Retained earnings		841,124	56,167
		<u>858,124</u>	<u>73,167</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>858,124</u>	<u>73,167</u>

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 June 2020 and were signed by:

  
 .....  
 G Barker - Director

The notes form part of these financial statements

## **B.W.C. PLASTICS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 30 June 2020**

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#### **1. STATUTORY INFORMATION**

B.W.C. 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 recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **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.

##### **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 - at varying rates on cost

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

##### **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.

**B.W.C. PLASTICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 June 2020**

**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.

**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.

**Going concern**

The directors have considered the impact of COVID-19 in relation to their assessment of going concern and in their opinion have taken all reasonable steps to mitigate these factors. As at the point of authorising the accounts, and for the foreseeable future, the directors consider the going concern assumption to still be appropriate. The directors acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the directors to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2019 - 12).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 July 2019 and 30 June 2020	10,667
<b>AMORTISATION</b>	
At 1 July 2019 and 30 June 2020	10,667
<b>NET BOOK VALUE</b>	
At 30 June 2020	-
At 30 June 2019	-

**B.W.C. PLASTICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 June 2020**

**5. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 July 2019	18,614	942,547	961,161
Additions	-	208,756	208,756
At 30 June 2020	18,614	1,151,303	1,169,917
<b>DEPRECIATION</b>			
At 1 July 2019	11,550	439,176	450,726
Charge for year	2,575	110,776	113,351
At 30 June 2020	14,125	549,952	564,077
<b>NET BOOK VALUE</b>			
At 30 June 2020	4,489	601,351	605,840
At 30 June 2019	7,064	503,371	510,435

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

	Plant and machinery £
<b>COST</b>	
At 1 July 2019 and 30 June 2020	126,325
<b>DEPRECIATION</b>	
At 1 July 2019	11,580
Charge for year	12,633
At 30 June 2020	24,213
<b>NET BOOK VALUE</b>	
At 30 June 2020	102,112
At 30 June 2019	114,745

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

	2020 £	2019 £
Trade debtors	541,655	597,517
Amounts owed by group undertakings	32,536	18,527
Other debtors	12,265	7,400
	<u>586,456</u>	<u>623,444</u>

**B.W.C. PLASTICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 June 2020**

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

	2020	2019
	£	£
Hire purchase contracts	38,253	37,295
Trade creditors	137,780	418,429
Amounts owed to group undertakings	430,173	639,622
Taxation and social security	48,363	6,820
Other creditors	25,501	299,833
	<u>680,070</u>	<u>1,401,999</u>

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

	2020	2019
	£	£
Hire purchase contracts	<u>-</u>	<u>38,255</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	38,253	75,550
Invoice discounting	(2,334)	275,840
	<u>35,919</u>	<u>351,390</u>

**10. PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>79,019</u>	<u>48,150</u>
		Deferred tax
		£
Balance at 1 July 2019		48,150
Charge to Income Statement during year		<u>30,869</u>
Balance at 30 June 2020		<u>79,019</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2020	2019
			£	£
10,000	Ordinary shares of £1 each	1	<u>10,000</u>	<u>10,000</u>



**B.W.C. PLASTICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 June 2020**

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**12. RESERVES**

	Revaluation reserve £
At 1 July 2019 and 30 June 2020	<u>7,000</u>

**13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Emma Jones FCCA (Senior Statutory Auditor)  
for and on behalf of Fortus Audit LLP

**14. CAPITAL COMMITMENTS**

	2020 £	2019 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>104,450</u>

**15. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**16. ULTIMATE CONTROLLING PARTY**

The controlling party is B.W.& C. Holdings Limited.

The ultimate controlling party is G Barker.