

SKY PLASTICS LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 JANUARY 2021

SKY PLASTICS LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

SKY PLASTICS LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 JANUARY 2021

Directors	Antonio G Carangelo Ryan E Kramer
Company Number	12382501 (England and Wales)
Registered Office	C/O Accountancy Managers Limited 164 New Cavendish Street London W1W 6YT United Kingdom

SKY PLASTICS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2021

	Notes	2021 £
Fixed assets		
Intangible assets	<u>4</u>	2,560
Tangible assets	5	7,334
		<u>9,894</u>
Current assets		
Inventories		24,500
Debtors	<u>6</u>	25,227
Cash at bank and in hand		5,987
		<u>55,714</u>
Creditors: amounts falling due within one year	7	(11,906)
Net current assets		<u>43,808</u>
Total assets less current liabilities		53,702
Creditors: amounts falling due after more than one year	<u>8</u>	(46,667)
Net assets		<u>7,035</u>
Capital and reserves		
Called up share capital	<u>9</u>	100
Profit and loss account		6,935
Shareholders' funds		<u>7,035</u>

For the period ending 31 January 2021 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 in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 7 April 2021 and were signed on its behalf by

Ryan E Kramer
Director

Company Registration No. 12382501

SKY PLASTICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 2 JANUARY 2020 TO 31 JANUARY 2021

1 Statutory information

Sky Plastics Limited is a private company, limited by shares, registered in England and Wales, registration number 12382501. The registered office is C/O Accountancy Managers Limited, 164 New Cavendish Street, London, W1W 6YT, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	20% on costs
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Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

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4 Intangible fixed assets	Other £
Cost	
At 2 January 2020	-
Additions	3,013
At 31 January 2021	3,013
Amortisation	
At 2 January 2020	-
Charge for the period	453
At 31 January 2021	453
Net book value	
At 31 January 2021	2,560
5 Tangible fixed assets	Motor vehicles £
Cost or valuation	At cost
At 2 January 2020	-
Additions	9,167
At 31 January 2021	9,167
Depreciation	
Charge for the period	1,833
At 31 January 2021	1,833
Net book value	
At 31 January 2021	7,334
6 Debtors	2021 £
Less than one year	
Trade debtors	2,727
Accrued income and prepayments	12,500
Other debtors	10,000
Total debtors less than one year	25,227
Greater than one year	
Total debtors	25,227

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7 Creditors: amounts falling due within one year	2021
	£
Bank loans and overdrafts	3,333
Trade creditors	2,622
Taxes and social security	4,219
Other creditors	732
Accruals	1,000
	<hr/> 11,906 <hr/>
8 Creditors: amounts falling due after more than one year	2021
	£
Bank loans	46,667
9 Share capital	2021
	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	 100
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10 Average number of employees	
During the period the average number of employees was 1.	

