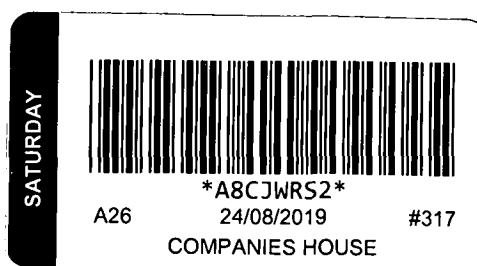


Company registration number: 08925629

Building Plastics Centre Limited

Unaudited filleted financial statements

31 March 2019



Building Plastics Centre Limited

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Building Plastics Centre Limited

Statement of financial position
31 March 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	59,968		40,226	
			59,968		40,226
Current assets					
Stocks		155,918		96,073	
Debtors	6	128,357		109,362	
Cash at bank and in hand		9,269		21,763	
		293,544		227,198	
Creditors: amounts falling due within one year	7	(215,071)		(144,210)	
Net current assets			78,473		82,988
Total assets less current liabilities			138,441		123,214
Creditors: amounts falling due after more than one year	8		(65,978)		(75,668)
Provisions for liabilities			(11,110)		(8,045)
Net assets			61,353		39,501
Capital and reserves					
Called up share capital			2,000		2,000
Profit and loss account			59,353		37,501
Shareholders funds			61,353		39,501

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 3 to 6 form part of these financial statements.

Building Plastics Centre Limited

Statement of financial position (continued)

31 March 2019

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 31 July 2019, and are signed on behalf of the board by:



Mr R Zera
Director

Company registration number: 08925629

The notes on pages 3 to 6 form part of these financial statements.

Building Plastics Centre Limited

Notes to the financial statements **Year ended 31 March 2019**

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1-5 Alma Terrace, Otley Street, Skipton, North Yorkshire, BD23 1EJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances and revaluation gains on investment properties. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Building Plastics Centre Limited

Notes to the financial statements (continued) **Year ended 31 March 2019**

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	Over the life of the lease
Plant and machinery	-	15% reducing balance
Fittings fixtures and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	33% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured 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 the stocks to their present location and condition.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in a settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Building Plastics Centre Limited

Notes to the financial statements (continued)

Year ended 31 March 2019

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2018: 5).

5. Tangible assets

	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 April 2018	11,821	5,945	2,983	34,128	2,974	57,851
Additions	-	-	1,390	32,538	506	34,434
Disposals	-	-	-	(6,269)	-	(6,269)
At 31 March 2019	<u>11,821</u>	<u>5,945</u>	<u>4,373</u>	<u>60,397</u>	<u>3,480</u>	<u>86,016</u>
Depreciation						
At 1 April 2018	8,208	2,493	583	4,231	2,110	17,625
Charge for the year	3,613	519	481	7,643	398	12,654
Disposals	-	-	-	(4,231)	-	(4,231)
At 31 March 2019	<u>11,821</u>	<u>3,012</u>	<u>1,064</u>	<u>7,643</u>	<u>2,508</u>	<u>26,048</u>
Carrying amount						
At 31 March 2019	<u>-</u>	<u>2,933</u>	<u>3,309</u>	<u>52,754</u>	<u>972</u>	<u>59,968</u>
At 31 March 2018	<u>3,613</u>	<u>3,452</u>	<u>2,400</u>	<u>29,897</u>	<u>864</u>	<u>40,226</u>

6. Debtors

	2019 £	2018 £
Trade debtors	121,913	89,138
Other debtors	6,444	20,224
	<u>128,357</u>	<u>109,362</u>

Building Plastics Centre Limited

Notes to the financial statements (continued)

Year ended 31 March 2019

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	40,809	9,392
Trade creditors	118,398	112,994
Corporation tax	-	10,555
Social security and other taxes	20,361	4,788
Other creditors	35,503	6,481
	<u>215,071</u>	<u>144,210</u>

The bank loans and overdrafts are secured by a fixed and floating charge over the assets of the company.

8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	23,884	33,574
Other creditors	42,094	42,094
	<u>65,978</u>	<u>75,668</u>

The bank loans and overdrafts are secured by a fixed and floating charge over the assets of the company.