

Unaudited Financial Statements
for the Year Ended 1 December 2021
for
J.W. Plater Limited

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for the Year Ended 1 December 2021

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J.W. Plater Limited
Company Information
for the Year Ended 1 December 2021

DIRECTORS:

J W Plater
Mrs B Plater
M J Plater
R W Plater

SECRETARY:

J W Plater

REGISTERED OFFICE:

1 Charlton Street
Grimsby
N E Lincolnshire
DN31 1SQ

REGISTERED NUMBER:

01187841 (England and Wales)

Balance Sheet
1 December 2021

	Notes	1.12.21 £	£	1.12.20 £	£
FIXED ASSETS					
Tangible assets	4		400,008		257,689
CURRENT ASSETS					
Stocks		567,272		262,816	
Debtors	5	220,854		149,449	
Cash at bank and in hand		<u>542,496</u>		<u>635,669</u>	
		1,330,622		1,047,934	
CREDITORS					
Amounts falling due within one year	6	<u>719,160</u>		<u>623,821</u>	
NET CURRENT ASSETS			<u>611,462</u>		<u>424,113</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,011,470</u>		<u>681,802</u>
CREDITORS					
Amounts falling due after more than one year	7		(42,500)		-
PROVISIONS FOR LIABILITIES			<u>(44,565)</u>		<u>(18,722)</u>
NET ASSETS			<u>924,405</u>		<u>663,080</u>
CAPITAL AND RESERVES					
Called up share capital			106		106
Retained earnings			<u>924,299</u>		<u>662,974</u>
SHAREHOLDERS' FUNDS			<u>924,405</u>		<u>663,080</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 December 2021 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 31 August 2022 and were signed on its behalf by:

J W Plater - Director

Notes to the Financial Statements
for the Year Ended 1 December 2021

1. STATUTORY INFORMATION

J.W. Plater 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

In accordance with UITF40, the accounting policy for recognition of assets for contracts in progress at the year end has changed. Revenue is recognised as contract activity progresses and full sales value is included. This is shown as "Amounts recoverable on contracts" instead of "Work-in-progress" as in previous years. The valuation method has not changed, however, it is merely the presentation of where the asset is shown. We have affected this change in both this year and last but there has been no effect on the overall results of the years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, 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 balance sheet date.

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.

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 31 (2020 - 29).

**Notes to the Financial Statements - continued
for the Year Ended 1 December 2021**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant and machinery £
COST			
At 2 December 2020	163,449	64,788	177,661
Additions	-	3,938	7,465
At 1 December 2021	<u>163,449</u>	<u>68,726</u>	<u>185,126</u>
DEPRECIATION			
At 2 December 2020	42,035	27,036	153,438
Charge for year	5,861	(1,296)	4,434
At 1 December 2021	<u>47,896</u>	<u>25,740</u>	<u>157,872</u>
NET BOOK VALUE			
At 1 December 2021	<u>115,553</u>	<u>42,986</u>	<u>27,254</u>
At 1 December 2020	<u>121,414</u>	<u>37,752</u>	<u>24,223</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 2 December 2020	32,873	146,841	8,486	594,098
Additions	-	160,140	1,023	172,566
At 1 December 2021	<u>32,873</u>	<u>306,981</u>	<u>9,509</u>	<u>766,664</u>
DEPRECIATION				
At 2 December 2020	18,314	93,401	2,185	336,409
Charge for year	1,451	18,113	1,684	30,247
At 1 December 2021	<u>19,765</u>	<u>111,514</u>	<u>3,869</u>	<u>366,656</u>
NET BOOK VALUE				
At 1 December 2021	<u>13,108</u>	<u>195,467</u>	<u>5,640</u>	<u>400,008</u>
At 1 December 2020	<u>14,559</u>	<u>53,440</u>	<u>6,301</u>	<u>257,689</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1.12.21 £	1.12.20 £
Trade debtors	202,454	131,663
Other debtors	<u>18,400</u>	<u>17,786</u>
	<u>220,854</u>	<u>149,449</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1.12.21 £	1.12.20 £
Bank loans and overdrafts	7,500	-
Trade creditors	392,549	318,931
Taxation and social security	90,004	137,790
Other creditors	<u>229,107</u>	<u>167,100</u>
	<u>719,160</u>	<u>623,821</u>

Notes to the Financial Statements - continued
for the Year Ended 1 December 2021

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

	1.12.21	1.12.20
	£	£
Bank loans	<u>42,500</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>1,667</u>	<u>-</u>

8. ULTIMATE CONTROLLING PARTY

The Ultimate controlling parties are the directors who own 100% of the issued share capital.

9. GOVERNMENT GRANTS

During the period, the company received grants in relation to the Covid-19 pandemic-

Job Retention Scheme £4,572
NELC Business Support Grants £18,862
BBL Interest £937

All the grants are unconditional and have been accounted for on the accruals basis.

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.