REGISTERED NUMBER: 01442855 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2021

for

Plastic Strapping Co Limited

Contents of the Financial Statements
for the Year Ended 31 July 2021

Company Information
for the Year Ended 31 July 2021

DIRECTORS:	T Sandland Mrs J A Sandland Mrs K Billau
SECRETARY:	T Sandland
REGISTERED OFFICE:	Glaisdale Drive East Bilborough Nottinghamshire NG8 4JJ
REGISTERED NUMBER:	01442855 (England and Wales)
ACCOUNTANTS:	Bostockwhite Limited Cabourn House Station Street Bingham Nottinghamshire NG13 8AQ

Balance Sheet
31 July 2021

	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Tangible assets	4		110,742		108,702
Investments	5		2		2
			110,744		108,704
CURRENT ASSETS					
Stocks		132,900		118,444	
Debtors	6	236,535		121,069	
Cash at bank		526,469		535,477	
		895,904		774,990	
CREDITORS					
Amounts falling due within one year	7	234,963		154,751	
NET CURRENT ASSETS			660,941		620,239
TOTAL ASSETS LESS CURRENT LIABILITIES			771,685		728,943
PROVISIONS FOR LIABILITIES			2,782		1,566
NET ASSETS			768,903		727,377
CAPITAL AND RESERVES					
Called up share capital			10,100		10,100
Retained earnings			758,803		717,277
SHAREHOLDERS' FUNDS			768,903		727,377

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 notes form part of these financial statements

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Balance Sheet - continued
31 July 2021

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 17 November 2021 and were signed on its behalf by:

Mrs K Billau - Director

1. STATUTORY INFORMATION

Plastic Strapping Co 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.

Long leasehold	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 33% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently, tangible fixed assets are measured at cost less accumulated depreciation and impairment losses.

Government grants
Government grants are recognised as income over the period necessary to match them with the related costs, for which they are intended to compensate, on a systematic basis.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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.

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2. ACCOUNTING POLICIES - continued

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 8 (2020 - 8) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 August 2020	208,582	73,479	78,177	5,351	365,589
Additions	-	5,686	5,045	-	10,731
At 31 July 2021	208,582	79,165	83,222	5,351	376,320
DEPRECIATION					
At 1 August 2020	111,300	68,733	75,516	1,338	256,887
Charge for year	4,172	1,353	2,163	1,003	8,691
At 31 July 2021	115,472	70,086	77,679	2,341	265,578
NET BOOK VALUE					
At 31 July 2021	93,110	9,079	5,543	3,010	110,742
At 31 July 2020	97,282	4,746	2,661	4,013	108,702

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 August 2020 and 31 July 2021	2
NET BOOK VALUE	
At 31 July 2021	2
At 31 July 2020	2

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Trade debtors	216,591	107,334
Other debtors	19,944	13,735
	236,535	121,069

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade creditors	142,087	90,986
Tax	21,449	13,858
Social security and other taxes	36,373	21,488
VAT	27,051	19,726
Other creditors	8,003	8,693
	234,963	154,751