

Unaudited Financial Statements for the Year Ended 31 July 2023

for

Plastic Strapping Co Limited

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for the Year Ended 31 July 2023

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**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 2023

	Notes	31.7.23 £	£	31.7.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		108,962		106,248
Investments	5		<u>2</u>		<u>2</u>
			108,964		106,250
<b>CURRENT ASSETS</b>					
Stocks		113,945		152,890	
Debtors	6	168,778		164,042	
Cash at bank		<u>596,549</u>		<u>603,094</u>	
		879,272		920,026	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>211,863</u>		<u>253,041</u>	
<b>NET CURRENT ASSETS</b>			667,409		666,985
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			776,373		773,235
<b>PROVISIONS FOR LIABILITIES</b>			4,095		2,755
<b>NET ASSETS</b>			<u>772,278</u>		<u>770,480</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,100		10,100
Retained earnings			<u>762,178</u>		<u>760,380</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>772,278</u>		<u>770,480</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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 19 December 2023 and were signed on its behalf by:

Mrs K Billau - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2023

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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023

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 7 (2022 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 August 2022	208,582	81,189	85,232	5,351	380,354
Additions	-	3,703	8,555	-	12,258
At 31 July 2023	<u>208,582</u>	<u>84,892</u>	<u>93,787</u>	<u>5,351</u>	<u>392,612</u>
<b>DEPRECIATION</b>					
At 1 August 2022	119,644	71,082	80,286	3,094	274,106
Charge for year	<u>4,171</u>	<u>1,768</u>	<u>3,041</u>	<u>564</u>	<u>9,544</u>
At 31 July 2023	<u>123,815</u>	<u>72,850</u>	<u>83,327</u>	<u>3,658</u>	<u>283,650</u>
<b>NET BOOK VALUE</b>					
At 31 July 2023	<u>84,767</u>	<u>12,042</u>	<u>10,460</u>	<u>1,693</u>	<u>108,962</u>
At 31 July 2022	<u>88,938</u>	<u>10,107</u>	<u>4,946</u>	<u>2,257</u>	<u>106,248</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 August 2022 and 31 July 2023	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 July 2023	<u>2</u>
At 31 July 2022	<u>2</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023

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

	31.7.23	31.7.22
	£	£
Trade debtors	144,452	141,494
Other debtors	24,326	22,548
	<u>168,778</u>	<u>164,042</u>

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

	31.7.23	31.7.22
	£	£
Trade creditors	119,185	153,818
Tax	17,351	19,798
Social security and other taxes	34,699	43,358
VAT	34,881	29,511
Other creditors	5,747	6,556
	<u>211,863</u>	<u>253,041</u>



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.