

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019
FOR
STEF PLASTICS LIMITED

WEDNESDAY



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FOR THE YEAR ENDED 31 OCTOBER 2019**

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STEF PLASTICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2019

DIRECTOR: P Daines

SECRETARY: Mrs A Daines

REGISTERED OFFICE: Unit 3
Hedingham Road
Wethersfield
Braintree
Essex
CM7 4EQ

REGISTERED NUMBER: 01819235 (England and Wales)

ACCOUNTANTS: Seago and Stopps
Chartered Certified Accountants
61 Station Road
Sudbury
Suffolk
CO10 2SP

STEF PLASTICS LIMITED (REGISTERED NUMBER: 01819235)

BALANCE SHEET
31 OCTOBER 2019

| 31.10.18 | | | 31.10.19 |
|----------|--|-------|----------|
| £ | £ | Notes | £ |
| | FIXED ASSETS | | |
| 4,394 | Tangible assets | 4 | 7,524 |
| | CURRENT ASSETS | | |
| 940 | Stocks | | 1,019 |
| 9,380 | Debtors | 5 | 4,499 |
| 51,202 | Cash at bank | | 53,134 |
| 61,522 | | | 58,652 |
| | CREDITORS | | |
| 5,497 | Amounts falling due within one year | 6 | 4,572 |
| 56,025 | NET CURRENT ASSETS | | 54,080 |
| 60,419 | TOTAL ASSETS LESS CURRENT LIABILITIES | | 61,604 |
| 718 | PROVISIONS FOR LIABILITIES | | 1,334 |
| 59,701 | NET ASSETS | | 60,270 |
| | CAPITAL AND RESERVES | | |
| 10,000 | Called up share capital | | 10,000 |
| 49,701 | Retained earnings | | 50,270 |
| 59,701 | SHAREHOLDERS' FUNDS | | 60,270 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

BALANCE SHEET - continued
31 OCTOBER 2019

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 director and authorised for issue on 20 April 2020 and were signed by:

A handwritten signature in black ink, appearing to read 'P. D. Daines', written in a cursive style.

P Daines - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

1. STATUTORY INFORMATION

Stef Plastics 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents the value of sales made and invoiced during the year.

Tangible fixed assets

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

| | |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 15% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019

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.

Financial instruments

The company enters into basic financial instrument transactions, as appropriate and as and when required, that result in the recognition of financial assets and liabilities within the financial statements such as trade and other accounts receivable and payable, bank loans and hire purchase and leasing contracts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

4. TANGIBLE FIXED ASSETS

| | Totals £ | Plant and machinery £ | Motor vehicles £ | Computer equipment £ |
|-----------------------|-------------|-----------------------------|------------------------|----------------------------|
| COST | | | | |
| At 1 November 2018 | 140,669 | 122,243 | 10,266 | 8,160 |
| Additions | 5,396 | 4,325 | - | 1,071 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 October 2019 | 146,065 | 126,568 | 10,266 | 9,231 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | | |
| At 1 November 2018 | 136,275 | 120,453 | 8,439 | 7,383 |
| Charge for year | 2,266 | 1,530 | 457 | 279 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 October 2019 | 138,541 | 121,983 | 8,896 | 7,662 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | | |
| At 31 October 2019 | 7,524 | 4,585 | 1,370 | 1,569 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 October 2018 | 4,394 | 1,790 | 1,827 | 777 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.19 £ | 31.10.18 £ |
|---------------|---------------|---------------|
| Trade debtors | 4,008 | 8,911 |
| Other debtors | 491 | 469 |
| | <hr/> | <hr/> |
| | 4,499 | 9,380 |
| | <hr/> | <hr/> |

STEF PLASTICS LIMITED (REGISTERED NUMBER: 01819235)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.19 | 31.10.18 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 47 | - |
| Taxation and social security | 2,606 | 3,616 |
| Other creditors | 1,919 | 1,881 |
| | <u>4,572</u> | <u>5,497</u> |