

Company Registration No. 02682865 (England and Wales)

ROSE PLASTIC UK LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
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ROSE PLASTIC UK LTD

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ROSE PLASTIC UK LTD

BALANCE SHEET

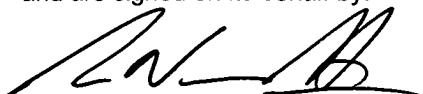
AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	3		29,984		44,313
Tangible assets	4		525,711		542,362
			<u>555,695</u>		<u>586,675</u>
Current assets					
Stocks		262,170		209,838	
Debtors	5	438,205		351,526	
Cash at bank and in hand		280,894		328,061	
		<u>981,269</u>		<u>889,425</u>	
Creditors: amounts falling due within one year	6	(865,213)		(689,651)	
Net current assets			116,056		199,774
Total assets less current liabilities			<u>671,751</u>		<u>786,449</u>
Provisions for liabilities	7		(7,500)		(10,000)
Net assets			<u>664,251</u>		<u>776,449</u>
Capital and reserves					
Called up share capital	8		5,000		5,000
Profit and loss reserves			659,251		771,449
Total equity			<u>664,251</u>		<u>776,449</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 17 February 2022 and are signed on its behalf by:



C North
Director

Company Registration No. 02682865

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Rose Plastic UK Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Hart Shaw Building, Europa Link, Sheffield Business Park, Sheffield, S9 1XU. The place of business is, Unit 3, Bessemer Way, Bessemer Business Park, Templeborough, Rotherham, S60 1EN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	8 years straight line
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1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% straight line
Plant and machinery	15% straight line
Fixtures, fittings & equipment	12.5% - 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.9 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	11	11

3 Intangible fixed assets

	Other £
Cost	
At 1 January 2021 and 31 December 2021	106,918
Amortisation and impairment	
At 1 January 2021	62,605
Amortisation charged for the year	14,329
At 31 December 2021	76,934
Carrying amount	
At 31 December 2021	29,984
At 31 December 2020	44,313

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2021	848,220	178,329	1,026,549
Additions	-	7,886	7,886
Disposals	-	(3,514)	(3,514)
At 31 December 2021	848,220	182,701	1,030,921
Depreciation and impairment			
At 1 January 2021	318,038	166,149	484,187
Depreciation charged in the year	16,967	7,570	24,537
Eliminated in respect of disposals	-	(3,514)	(3,514)
At 31 December 2021	335,005	170,205	505,210
Carrying amount			
At 31 December 2021	513,215	12,496	525,711
At 31 December 2020	530,182	12,180	542,362

Included within the value of Freehold land and buildings as at 31 December 2019 is part of a property which is currently let out to tenants. An independent valuer valued this property at an approximate market value of £60,000 as at 31 December 2019. This is not materially different to the current net book value included within the above, and therefore has not been split out as an investment property.

5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	385,065	329,805
Other debtors	37,901	-
Prepayments and accrued income	15,239	21,721
	438,205	351,526

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	127,934	64,368
Amounts owed to group undertakings	497,823	476,269
Corporation tax	18,487	22,526
Other taxation and social security	119,348	109,304
Other creditors	85,051	-
Accruals and deferred income	16,570	17,184
	<u>865,213</u>	<u>689,651</u>

7 Provisions for liabilities

	2021 £	2020 £
Deferred tax liabilities	7,500	10,000
	<u>7,500</u>	<u>10,000</u>

8 Called up share capital

	2021 £	2020 £
Ordinary share capital Issued and fully paid 5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

9 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021 £	2020 £
	<u>35,497</u>	<u>54,395</u>

Lessor

At the reporting end date the company had contracted with tenants for the following minimum lease payments:

	2021 £	2020 £
	<u>21,313</u>	<u>5,438</u>

ROSE PLASTIC UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2021**

10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Martin McDonagh and the auditor was Hart Shaw LLP.

11 Parent company

The immediate company is Rose Plastic AG. The company's registered office is Hergensweiler 88138, Bavaria, Germany.

The ultimate parent company is Roesler Holding GmbH & Co. KG. The company's registered office is Hergensweiler 88138, Bavaria, Germany.