

Company registration number: 02710407

**Capital Plastics (Cardiff) Ltd**

**Unaudited financial statements**

**31 December 2016**

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## **Capital Plastics (Cardiff) Ltd**

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**Capital Plastics (Cardiff) Ltd**

**Statement of financial position  
31 December 2016**

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	6	24,950		32,685	
			24,950		32,685
<b>Current assets</b>					
Stocks		175,291		188,238	
Debtors	7	253,504		267,321	
Cash at bank and in hand		17,768		1,925	
		446,563		457,484	
<b>Creditors: amounts falling due within one year</b>	8	(162,512)		(191,977)	
<b>Net current assets</b>			284,051		265,507
<b>Total assets less current liabilities</b>			309,001		298,192
<b>Creditors: amounts falling due after more than one year</b>	9		(11,250)		(11,881)
<b>Net assets</b>			297,751		286,311
<b>Capital and reserves</b>					
Called up share capital			15,000		15,000
Profit and loss account			282,751		271,311
<b>Shareholders funds</b>			297,751		286,311

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

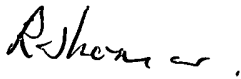
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 4 to 8 form part of these financial statements.**

**Capital Plastics (Cardiff) Ltd**

**Statement of financial position (continued)**  
**31 December 2016**

These financial statements were approved by the board of directors and authorised for issue on 28 September 2017, and are signed on behalf of the board by:



Mr R Thomas  
Director

Company registration number: 02710407

**The notes on pages 4 to 8 form part of these financial statements.**

## **Capital Plastics (Cardiff) Ltd**

### **Notes to the financial statements Year ended 31 December 2016**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 19 Murray Street, Llanelli, Carmarthenshire, SA15 1AQ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Capital Plastics (Cardiff) Ltd**

### **Notes to the financial statements (continued)**

**Year ended 31 December 2016**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 15%	straight line
Motor vehicles	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **4. Staff costs**

The average number of persons employed by the company during the year, including the directors was 24 (2015: 23).

**Capital Plastics (Cardiff) Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**5. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	<u>12,911</u>	<u>13,712</u>

**6. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 January 2016	90,545	46,285	114,337	251,167
Additions	-	87	14,170	14,257
Disposals	(552)	(6,768)	(35,809)	(43,129)
<b>At 31 December 2016</b>	<u>89,993</u>	<u>39,604</u>	<u>92,698</u>	<u>222,295</u>
<b>Depreciation</b>				
At 1 January 2016	88,315	36,383	93,784	218,482
Charge for the year	454	2,586	9,872	12,912
Disposals	(552)	(6,743)	(26,754)	(34,049)
<b>At 31 December 2016</b>	<u>88,217</u>	<u>32,226</u>	<u>76,902</u>	<u>197,345</u>
<b>Carrying amount</b>				
<b>At 31 December 2016</b>	<u>1,776</u>	<u>7,378</u>	<u>15,796</u>	<u>24,950</u>
At 31 December 2015	<u>2,230</u>	<u>9,902</u>	<u>20,553</u>	<u>32,685</u>

**7. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	181,650	210,965
Other debtors	71,854	56,356
	<u>253,504</u>	<u>267,321</u>

**Capital Plastics (Cardiff) Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**8. Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	933	11,880
Trade creditors	118,768	110,735
Corporation tax	433	209
Social security and other taxes	17,792	9,951
Other creditors	24,586	59,202
	<u>162,512</u>	<u>191,977</u>

Included in other creditors are hire purchase obligations totalling £7,168. These are secured over the related fixed assets.

**9. Creditors: amounts falling due after more than one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>11,250</u>	<u>11,881</u>

Included in other creditors are hire purchase obligations totalling £11,250. These are secured over the related fixed assets.

**10. Events after the end of the reporting period**

The company paid a dividend of £7,500 to its shareholders in September 2017.



# Capital Plastics (Cardiff) Ltd

## Notes to the financial statements (continued)

Year ended 31 December 2016

### 11. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2016			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr R Thomas	16,153	15,504	(5,000)	26,657
Mr S Britton-Jones	11,619	6,981	(2,500)	16,100
	<u>27,772</u>	<u>22,485</u>	<u>(7,500)</u>	<u>42,757</u>
	2015			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr R Thomas	15,718	15,435	(15,000)	16,153
Mr S Britton-Jones	12,139	6,980	(7,500)	11,619
	<u>27,857</u>	<u>22,415</u>	<u>(22,500)</u>	<u>27,772</u>

The loan to the directors is unsecured and repayable on demand. Interest was charged on the loan at the applicable market rate.

### 12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

#### Reconciliation of equity

No transitional adjustments were required.

#### Reconciliation of profit or loss for the year

No transitional adjustments were required.