

Financial Statements for the Year Ended 31 August 2022

for

Rea Plastrack Ltd.

Contents of the Financial Statements  
for the Year Ended 31 August 2022

|                                   | Page |
|-----------------------------------|------|
| Company Information               | 1    |
| Abridged Balance Sheet            | 2    |
| Notes to the Financial Statements | 4    |

Rea Plastrack Ltd.

Company Information  
for the Year Ended 31 August 2022

**DIRECTOR:** Mr D Lloyd

**REGISTERED OFFICE:** Unit 18e  
Hartlebury Trading Estate  
Hartlebury  
Worcestershire  
DY10 4JB

**REGISTERED NUMBER:** 02723716 (England and Wales)

**BANKERS:** The Royal Bank of Scotland PLC  
139-143 Lichfield Street  
Walsall  
WS1 1SE

Abridged Balance Sheet  
31 August 2022

|                                              | Notes | 31.8.22<br>£   | £              | 31.8.21<br>£   | £              |
|----------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 4     |                | 2,263          |                | 591            |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 34,756         |                | 26,716         |                |
| Debtors                                      |       | 88,703         |                | 87,187         |                |
| Cash at bank                                 |       | <u>108,918</u> |                | <u>130,463</u> |                |
|                                              |       | 232,377        |                | 244,366        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          |       | <u>83,732</u>  |                | <u>111,510</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>148,645</u> |                | <u>132,856</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 150,908        |                | 133,447        |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due after more than one year |       |                | -              |                | (19,151)       |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(430)</u>   |                | <u>(112)</u>   |
| <b>NET ASSETS</b>                            |       |                | <u>150,478</u> |                | <u>114,184</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      | 6     |                | 2              |                | 2              |
| Retained earnings                            |       |                | <u>150,476</u> |                | <u>114,182</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>150,478</u> |                | <u>114,184</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 23 November 2022 and were signed by:

Mr D Lloyd - Director

Notes to the Financial Statements  
for the Year Ended 31 August 2022

1. **STATUTORY INFORMATION**

Rea Plastrack Ltd. 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.

The financial statements have been prepared on a going concern basis.

**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.

|                       |                                   |
|-----------------------|-----------------------------------|
| Short leasehold       | - in accordance with the property |
| Plant and machinery   | - 15% on cost                     |
| Fixtures and fittings | - 15% on 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.

**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 3 (2021 - 3).

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

4. **TANGIBLE FIXED ASSETS**

|                       | Totals<br>£   |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 September 2021   | 19,486        |
| Additions             | 2,287         |
| At 31 August 2022     | <u>21,773</u> |
| <b>DEPRECIATION</b>   |               |
| At 1 September 2021   | 18,895        |
| Charge for year       | 615           |
| At 31 August 2022     | <u>19,510</u> |
| <b>NET BOOK VALUE</b> |               |
| At 31 August 2022     | <u>2,263</u>  |
| At 31 August 2021     | <u>591</u>    |

5. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            |               |               |
|----------------------------|---------------|---------------|
|                            | 31.8.22       | 31.8.21       |
|                            | £             | £             |
| Within one year            | 16,000        | 16,000        |
| Between one and five years | <u>40,000</u> | <u>56,000</u> |
|                            | <u>56,000</u> | <u>72,000</u> |

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.8.22  | 31.8.21  |
|---------|----------|-------------------|----------|----------|
|         |          |                   | £        | £        |
| 2       | Ordinary | £1                | <u>2</u> | <u>2</u> |

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

All advances were issued on interest free terms with no fixed repayment date.

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.