

**D & E PLASTICS LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 OCTOBER 2022**

**D & E PLASTICS LIMITED**  
**REGISTERED NUMBER: 02896828**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 OCTOBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	2,356	3,694
		<u>2,356</u>	<u>3,694</u>
<b>Current assets</b>			
Stocks		3,513	3,415
Debtors: amounts falling due within one year	6	188,121	159,262
Cash at bank and in hand	7	324,210	79,662
		<u>515,844</u>	<u>242,339</u>
Creditors: amounts falling due within one year	8	(149,228)	(113,771)
<b>Net current assets</b>		<u>366,616</u>	<u>128,568</u>
<b>Total assets less current liabilities</b>		<u>368,972</u>	<u>132,262</u>
Creditors: amounts falling due after more than one year	9	(27,144)	(36,667)
<b>Net assets</b>		<u><u>341,828</u></u>	<u><u>95,595</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account		341,728	95,495
		<u><u>341,828</u></u>	<u><u>95,595</u></u>

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**D & E PLASTICS LIMITED**  
**REGISTERED NUMBER: 02896828**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 OCTOBER 2022**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 June 2023.

**I Richards**  
Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**1. General information**

D & E Plastics Limited is a company domiciled in England and Wales, the registration number is 02896828. The registered office is Unit A2 Watlington Industrial Estate, Cuxham Road, Watlington, Oxon, OX49 5LU.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**2. Accounting policies (continued)**

**2.7 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.8 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**2.9 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.10 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**2. Accounting policies (continued)**

**2.10 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

Plant and equipment	-	20%	Straight Line
Office equipment, fixtures and fittings	-	20%	Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.11 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.12 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.13 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.14 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**2. Accounting policies (continued)**

**2.15 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.16 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 6 (2021 - 7).

**4. Intangible assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 November 2021	6,750
At 31 October 2022	6,750
<b>Amortisation</b>	
At 1 November 2021	6,750
At 31 October 2022	6,750
<b>Net book value</b>	
At 31 October 2022	-
<b>At 31 October 2021</b>	-

**D & E PLASTICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**5. Tangible fixed assets**

	L/Term Leasehold Property £	Plant & machinery £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>				
At 1 November 2021	61,813	134,445	16,778	213,036
At 31 October 2022	61,813	134,445	16,778	213,036
<b>Depreciation</b>				
At 1 November 2021	61,813	130,847	16,682	209,342
Charge for the year on owned assets	-	1,266	72	1,338
At 31 October 2022	61,813	132,113	16,754	210,680
<b>Net book value</b>				
At 31 October 2022	-	2,332	24	2,356
<b>At 31 October 2021</b>	-	3,598	96	3,694

**6. Debtors**

	2022 £	2021 £
Trade debtors	179,329	148,916
Prepayments and accrued income	8,792	10,346
	<u>188,121</u>	<u>159,262</u>

**7. Cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	324,210	79,662
	<u>324,210</u>	<u>79,662</u>



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**D & E PLASTICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>10,000</b>	10,000
Trade creditors	<b>16,267</b>	22,635
Other taxation and social security	<b>104,922</b>	62,755
Other creditors	<b>477</b>	862
Accruals and deferred income	<b>17,562</b>	17,519
	<b><u>149,228</u></b>	<b><u>113,771</u></b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>27,144</b>	36,667
	<b><u>27,144</u></b>	<b><u>36,667</u></b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**10. Loans**

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due within one year</b>		
Bank loans	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	17,144	26,667
	<u>17,144</u>	<u>26,667</u>
	<u>37,144</u>	<u>46,667</u>

**11. Share capital**

	2022 £	2021 £
<b>Authorised</b>		
1,000 (2021 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 (2021 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</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.