

REGISTERED NUMBER: 03324004 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Bosworth Plastics Limited

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for the Year Ended 31 March 2017

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Bosworth Plastics Limited
Company Information
for the Year Ended 31 March 2017

DIRECTORS:

J P Robertshaw
G A Jakes

SECRETARY:

J P Robertshaw

REGISTERED OFFICE:

Unit K, Radius Court
Tungsten Park
Off Coventry Road
Hinckley
Leicestershire
LE10 3BE

REGISTERED NUMBER:

03324004 (England and Wales)

ACCOUNTANTS:

torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

Bosworth Plastics Limited (Registered number: 03324004)

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		14,208		35,755
Tangible assets	5		270,224		282,756
Investments	6		<u>20,000</u>		<u>20,000</u>
			304,432		338,511
CURRENT ASSETS					
Stocks		65,866		15,711	
Debtors	7	223,217		186,363	
Cash at bank and in hand		<u>97,440</u>		<u>12,162</u>	
		386,523		214,236	
CREDITORS					
Amounts falling due within one year	8	<u>222,538</u>		<u>132,595</u>	
NET CURRENT ASSETS			<u>163,985</u>		<u>81,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			468,417		420,152
CREDITORS					
Amounts falling due after more than one year	9		(30,303)		(27,031)
PROVISIONS FOR LIABILITIES			<u>(45,700)</u>		<u>(50,189)</u>
NET ASSETS			<u>392,414</u>		<u>342,932</u>
CAPITAL AND RESERVES					
Called up share capital	11		600		600
Revaluation reserve	12		113,105		149,256
Retained earnings			<u>278,709</u>		<u>193,076</u>
SHAREHOLDERS' FUNDS			<u>392,414</u>		<u>342,932</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 22 June 2017 and were signed on its behalf by:

J P Robertshaw - Director

G A Jakes - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Bosworth 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to leasehold	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 March 2017

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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 9 (2016 - 7) .

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 April 2016	183,394
Additions	1,309
At 31 March 2017	<u>184,703</u>
AMORTISATION	
At 1 April 2016	147,639
Amortisation for year	22,856
At 31 March 2017	<u>170,495</u>
NET BOOK VALUE	
At 31 March 2017	<u>14,208</u>
At 31 March 2016	<u>35,755</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Improvements to leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2016	40,740	372,178	28,948
Additions	1,493	77,875	-
Disposals	-	(21,308)	-
At 31 March 2017	<u>42,233</u>	<u>428,745</u>	<u>28,948</u>
DEPRECIATION			
At 1 April 2016	23,286	114,750	24,370
Charge for year	4,223	72,595	687
Eliminated on disposal	-	(7,791)	-
At 31 March 2017	<u>27,509</u>	<u>179,554</u>	<u>25,057</u>
NET BOOK VALUE			
At 31 March 2017	<u>14,724</u>	<u>249,191</u>	<u>3,891</u>
At 31 March 2016	<u>17,454</u>	<u>257,428</u>	<u>4,578</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2016	14,218	5,625	461,709
Additions	-	-	79,368
Disposals	-	-	(21,308)
At 31 March 2017	<u>14,218</u>	<u>5,625</u>	<u>519,769</u>
DEPRECIATION			
At 1 April 2016	11,049	5,498	178,953
Charge for year	793	85	78,383
Eliminated on disposal	-	-	(7,791)
At 31 March 2017	<u>11,842</u>	<u>5,583</u>	<u>249,545</u>
NET BOOK VALUE			
At 31 March 2017	<u>2,376</u>	<u>42</u>	<u>270,224</u>
At 31 March 2016	<u>3,169</u>	<u>127</u>	<u>282,756</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2016	86,320
Additions	<u>66,040</u>
At 31 March 2017	<u>152,360</u>
DEPRECIATION	
At 1 April 2016	21,580
Charge for year	<u>25,945</u>
At 31 March 2017	<u>47,525</u>
NET BOOK VALUE	
At 31 March 2017	<u>104,835</u>
At 31 March 2016	<u>64,740</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2016 and 31 March 2017	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>20,000</u>
At 31 March 2016	<u>20,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	218,119	183,510
Other debtors	2,245	2,140
Corporation tax recoverable	-	713
S455 tax	228	-
Prepayments	<u>2,625</u>	<u>-</u>
	<u>223,217</u>	<u>186,363</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Hire purchase contracts	44,492	18,786
Trade creditors	114,359	84,667
Corporation tax	34,166	-
Social security and other taxes	25,134	22,457
Other creditors	69	2,574
Directors' loan accounts	318	111
Accruals	4,000	4,000
	<u>222,538</u>	<u>132,595</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>30,303</u>	<u>27,031</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>74,795</u>	<u>45,817</u>

Hire purchase liabilities are secured on the individual assets being so acquired.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
360	Ordinary 'A'	£1	360	360
60	Ordinary 'B'	£1	60	60
30	Ordinary 'C'	£1	30	30
150	Ordinary 'D'	£1	150	150
			<u>600</u>	<u>600</u>

12. RESERVES

	Revaluation reserve
	£
At 1 April 2016	149,256
Transfer between reserves - excess depreciation on revalued assets	(45,189)
Deferred tax movement on assets held at valuation	<u>9,038</u>
At 31 March 2017	<u>113,105</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

13. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments, guarantees and contingencies that are not included in the balance sheet at 31 March 2017 is £74,809 (2016: £78,144).

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.