

**Unaudited Financial Statements for the Year Ended 31 March 2020**

**for**

**Bosworth Plastics Limited**

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**for the Year Ended 31 March 2020**

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**Bosworth Plastics Limited**  
**Company Information**  
**for the Year Ended 31 March 2020**

**DIRECTORS:**

J P Robertshaw  
G A Jakes

**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 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		9,195		9,714
Tangible assets	5		276,248		253,466
Investments	6		<u>20,000</u>		<u>20,000</u>
			305,443		283,180
<b>CURRENT ASSETS</b>					
Stocks		57,324		21,999	
Debtors	7	345,661		416,601	
Cash at bank and in hand		<u>360,744</u>		<u>215,219</u>	
		763,729		653,819	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>312,203</u>		<u>267,200</u>	
<b>NET CURRENT ASSETS</b>			451,526		386,619
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			756,969		669,799
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(64,395)		(49,809)
<b>PROVISIONS FOR LIABILITIES</b>			(52,079)		(46,966)
<b>NET ASSETS</b>			<u>640,495</u>		<u>573,024</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		600		600
Revaluation reserve	12		35,995		72,590
Retained earnings			<u>603,900</u>		<u>499,834</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>640,495</u>		<u>573,024</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (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 notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2020**

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

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 and authorised for issue on 4 December 2020 and were signed on its behalf by:

G A Jakes - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2020**

**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 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.

**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.

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 2020**

**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**

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 8 (2019 - 9) .

**4. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 April 2019	186,548
Additions	1,890
At 31 March 2020	<u>188,438</u>
<b>AMORTISATION</b>	
At 1 April 2019	176,834
Amortisation for year	2,409
At 31 March 2020	<u>179,243</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>9,195</u>
At 31 March 2019	<u>9,714</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**5. TANGIBLE FIXED ASSETS**

	Improvements to leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2019	42,233	556,458	29,154
Additions	-	134,064	-
Disposals	-	(78,000)	-
At 31 March 2020	<u>42,233</u>	<u>612,522</u>	<u>29,154</u>
<b>DEPRECIATION</b>			
At 1 April 2019	35,956	314,145	26,189
Charge for year	4,132	81,212	445
Eliminated on disposal	-	(53,320)	-
At 31 March 2020	<u>40,088</u>	<u>342,037</u>	<u>26,634</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>2,145</u>	<u>270,485</u>	<u>2,520</u>
At 31 March 2019	<u>6,277</u>	<u>242,313</u>	<u>2,965</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2019	14,218	7,079	649,142
Additions	-	-	134,064
Disposals	-	-	(78,000)
At 31 March 2020	<u>14,218</u>	<u>7,079</u>	<u>705,206</u>
<b>DEPRECIATION</b>			
At 1 April 2019	12,881	6,505	395,676
Charge for year	334	479	86,602
Eliminated on disposal	-	-	(53,320)
At 31 March 2020	<u>13,215</u>	<u>6,984</u>	<u>428,958</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>1,003</u>	<u>95</u>	<u>276,248</u>
At 31 March 2019	<u>1,337</u>	<u>574</u>	<u>253,466</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>20,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>20,000</u>
At 31 March 2019	<u>20,000</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade debtors	327,236	383,549
Other debtors	<u>18,425</u>	<u>33,052</u>
	<u>345,661</u>	<u>416,601</u>

Other debtors includes prepayments of £17,807 (2019 £6,934).

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Hire purchase contracts	31,487	26,114
Trade creditors	169,977	87,882
Taxation and social security	104,522	148,003
Other creditors	<u>6,217</u>	<u>5,201</u>
	<u>312,203</u>	<u>267,200</u>

Other creditors includes accruals of £5,100 (2019 £4,000).

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

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>64,395</u>	<u>49,809</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>95,882</u>	<u>75,923</u>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20 £	31.3.19 £
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 2019	72,590
Transfer between reserves - excess depreciation on revalued assets	(33,601)
Deferred tax movement on assets held at valuation	<u>(2,994)</u>
At 31 March 2020	<u>35,995</u>

**13. OTHER FINANCIAL COMMITMENTS**

The total amount of financial commitments, guarantees and contingencies that are not included in the balance sheet at 31 March 2020 is £90,827 (2019: £157,085).

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.