

**Unaudited Financial Statements for the Year Ended 31 March 2022**

**for**

**Bosworth Plastics Limited**

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**for the Year Ended 31 March 2022**

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**Bosworth Plastics Limited**  
**Company Information**  
**for the Year Ended 31 March 2022**

**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 2022**

	Notes	31.3.22 £	31.3.21 £
<b>FIXED ASSETS</b>			
Intangible assets	4	7,635	8,369
Tangible assets	5	170,103	217,099
Investments	6	20,000	20,000
		<u>197,738</u>	<u>245,468</u>
<b>CURRENT ASSETS</b>			
Stocks		23,499	50,197
Debtors	7	177,730	309,434
Cash at bank and in hand		550,948	475,910
		<u>752,177</u>	<u>835,541</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(202,274)	(271,037)
<b>NET CURRENT ASSETS</b>		<u>549,903</u>	<u>564,504</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		747,641	809,972
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(33,831)	(73,099)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(32,127)</u>	<u>(40,993)</u>
<b>NET ASSETS</b>		<u>681,683</u>	<u>695,880</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		600	600
Revaluation reserve		24,285	29,303
Retained earnings		656,798	665,977
<b>SHAREHOLDERS' FUNDS</b>		<u>681,683</u>	<u>695,880</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2022**

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 28 November 2022 and were signed on its behalf by:

G A Jakes - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2022**

**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 as modified by the revaluation of certain assets.

**Preparation of consolidated financial statements**

The financial statements contain information about Bosworth Plastics Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**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

**Government grants**

Government Grants receivable in relation to expenditure is recognised when the expenditure is charged to the profit and loss.

**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.

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

**2. ACCOUNTING POLICIES - continued**

**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.

**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 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 8 (2021 - 8) .

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

**4. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 April 2021	189,623
Additions	1,170
At 31 March 2022	<u>190,793</u>
<b>AMORTISATION</b>	
At 1 April 2021	181,254
Amortisation for year	1,904
At 31 March 2022	<u>183,158</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>7,635</u>
At 31 March 2021	<u>8,369</u>

**5. TANGIBLE FIXED ASSETS**

	Improvements to leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST OR VALUATION</b>			
At 1 April 2021 and 31 March 2022	<u>45,022</u>	<u>613,557</u>	<u>29,154</u>
<b>DEPRECIATION</b>			
At 1 April 2021	41,169	403,205	27,012
Charge for year	611	45,876	321
At 31 March 2022	<u>41,780</u>	<u>449,081</u>	<u>27,333</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>3,242</u>	<u>164,476</u>	<u>1,821</u>
At 31 March 2021	<u>3,853</u>	<u>210,352</u>	<u>2,142</u>



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

**5. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2021 and 31 March 2022	<u>14,218</u>	<u>7,079</u>	<u>709,030</u>
<b>DEPRECIATION</b>			
At 1 April 2021	13,466	7,079	491,931
Charge for year	<u>188</u>	<u>-</u>	<u>46,996</u>
At 31 March 2022	<u>13,654</u>	<u>7,079</u>	<u>538,927</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>564</u>	<u>-</u>	<u>170,103</u>
At 31 March 2021	<u>752</u>	<u>-</u>	<u>217,099</u>

Cost or valuation at 31 March 2022 is represented by:

	Improvements to leasehold £	Plant and machinery £	Fixtures and fittings £
Cost	<u>45,022</u>	<u>613,557</u>	<u>29,154</u>
	Motor vehicles £	Computer equipment £	Totals £
Cost	<u>14,218</u>	<u>7,079</u>	<u>709,030</u>

If plant and machinery had not been revalued they would have been included at the following historical cost:

	31.3.22 £	31.3.21 £
Cost	<u>613,557</u>	<u>613,557</u>
Aggregate depreciation	<u>473,366</u>	<u>432,508</u>

Plant and machinery was valued on an open market basis on 31 March 2016 by the directors.

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

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>20,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>20,000</u>
At 31 March 2021	<u>20,000</u>

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

	31.3.22	31.3.21
	£	£
Trade debtors	165,454	297,970
Other debtors	<u>12,276</u>	<u>11,464</u>
	<u>177,730</u>	<u>309,434</u>

Other debtors includes prepayments of £11,658 (2021 £9,512).

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

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	9,707	8,333
Hire purchase contracts	29,988	32,963
Trade creditors	54,337	95,481
Taxation and social security	97,700	128,105
Other creditors	<u>10,542</u>	<u>6,155</u>
	<u>202,274</u>	<u>271,037</u>

Other creditors includes accruals of £10,350 (2021 £5,280).

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

	31.3.22	31.3.21
	£	£
Bank loans	32,387	41,667
Hire purchase contracts	<u>1,444</u>	<u>31,432</u>
	<u>33,831</u>	<u>73,099</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>-</u>	<u>1,667</u>

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

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Hire purchase contracts	<u>31,432</u>	<u>64,395</u>

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

**11. OTHER FINANCIAL COMMITMENTS**

The total amount of financial commitments, guarantees and contingencies that are not included in the balance sheet at 31 March 2022 is £235,316 (2021: £57,231).

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.