

Financial Statements for the Year Ended 31 December 2021

for

Fujipoly Europe Limited

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for the Year Ended 31 December 2021**

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Fujipoly Europe Limited
Company Information
for the Year Ended 31 December 2021

DIRECTORS:

Mr M Johnson
Mr M Fujimoto
Mr F Hobler
Mr M Suzuki
Mr T Yato
Mr H Ota

SECRETARY:

Ms V Paxton

REGISTERED OFFICE:

Unit 8 Avant Business Centre
Third Avenue
Bletchley
Milton Keynes
Buckinghamshire
MK1 1DR

REGISTERED NUMBER:

03645507 (England and Wales)

AUDITORS:

Haines Watts
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	5		38,209		46,848
CURRENT ASSETS					
Stocks		406,675		291,774	
Debtors	6	535,497		665,629	
Cash at bank and in hand		<u>1,130,378</u>		<u>1,175,136</u>	
		2,072,550		2,132,539	
CREDITORS					
Amounts falling due within one year	7	<u>476,504</u>		<u>476,544</u>	
NET CURRENT ASSETS			<u>1,596,046</u>		<u>1,655,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,634,255</u>		<u>1,702,843</u>
CREDITORS					
Amounts falling due after more than one year	8		-		(13,014)
PROVISIONS FOR LIABILITIES			<u>(2,144)</u>		<u>(2,945)</u>
NET ASSETS			<u><u>1,632,111</u></u>		<u><u>1,686,884</u></u>
CAPITAL AND RESERVES					
Called up share capital			100,000		100,000
Retained earnings			<u>1,532,111</u>		<u>1,586,884</u>
			<u><u>1,632,111</u></u>		<u><u>1,686,884</u></u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised by the Board of Directors and authorised for issue on 25 August 2022 and were signed on its behalf by:

Mr M Johnson - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Fujipoly Europe 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the financial statements.

The presentational currency is sterling £ and rounded to the nearest pound.

Significant judgements and estimates

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts in the financial statements. These assumptions are reassessed annually as part of the accounts preparation process.

In the view of the directors in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material judgement in the next financial year.

Turnover

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

Tangible fixed assets

Tangible fixed assets are initially recognised at cost and subsequently measured at cost less accumulated depreciation and impairment. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as a separate item of tangible fixed assets.

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

Plant and machinery- 33% on reducing balance, 20% on cost and 10% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

3. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to known amounts of cash.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at this date.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

The transactions differences are shown in the profit and loss account as a profit/loss on foreign exchange.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 8).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2021	79,409	159,667	239,076
Additions	-	5,617	5,617
At 31 December 2021	<u>79,409</u>	<u>165,284</u>	<u>244,693</u>
DEPRECIATION			
At 1 January 2021	67,148	125,080	192,228
Charge for year	1,937	12,319	14,256
At 31 December 2021	<u>69,085</u>	<u>137,399</u>	<u>206,484</u>
NET BOOK VALUE			
At 31 December 2021	<u>10,324</u>	<u>27,885</u>	<u>38,209</u>
At 31 December 2020	<u>12,261</u>	<u>34,587</u>	<u>46,848</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	439,416	357,220
Other debtors	96,081	308,409
	<u>535,497</u>	<u>665,629</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Hire purchase contracts (see note 9)	12,951	3,323
Trade creditors	25,440	131,900
Amounts owed to group undertakings	301,659	131,519
Taxation and social security	82,303	190,052
Other creditors	54,151	19,750
	<u>476,504</u>	<u>476,544</u>

There is a rent deposit deed in respect of M.R.C. Pension Trust Limited by way of a first fixed charge for all monies becoming due to the company.

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

	31.12.21 £	31.12.20 £
Hire purchase contracts (see note 9)	<u>-</u>	<u>13,014</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.21	31.12.20
	£	£
Net obligations repayable:		
Within one year	12,951	3,323
Between one and five years	-	13,014
	<u>12,951</u>	<u>16,337</u>
	Non-cancellable	operating leases
	31.12.21	31.12.20
	£	£
Within one year	31,059	26,825
Between one and five years	106,481	6,607
	<u>137,540</u>	<u>33,432</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Shaun Brownsmith FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. ULTIMATE CONTROLLING PARTY

Parent Undertaking

The company is controlled by Fuji Polymer Industries Co. Limited who owns 100% of the company's issued share capital.

Copies of the Fujipoly group's consolidated financial statements are available from; Fuji Polymer Industries Co Limited, 3FI Eternal Kitayama Bldg 1-3-18 Nishiki, Naka-ku, Nagoya-shi, Aichi 4600003 Japan.

Ultimate Controlling Party

Fuji Polymer Industries Co Limited is controlled by Chugai Co Ltd which is the holding company.

Copies of the Chugai Co Ltd's financial statements are available from; Chugai Co Ltd, 5-21-11 Chiyoda Naka-ku Nagoya-shi Aichi 4600012 Japan.

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.