REGISTERED NUMBER: 04812154 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2020

for

S & L Plastics Limited

Contents of the Financial Statements
for the Year Ended 31 May 2020

S & L Plastics Limited

Company Information
for the Year Ended 31 May 2020

DIRECTORS:	L Houghton S J Inston Mrs D L Houghton Mrs A M Inston
SECRETARY:	S J Inston
REGISTERED OFFICE:	39 Wrights Lane Cradley Heath West Midlands B64 6QY
REGISTERED NUMBER:	04812154 (England and Wales)
ACCOUNTANTS:	S & A Accountancy Ltd 12 Darwin House Dudley Innovation Centre The Pensnett Estate Kingswinford West Midlands DY6 7YB

Balance Sheet
31 May 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Tangible assets	4		480,933		493,589
Investments	5		298,396		298,396
			779,329		791,985
CURRENT ASSETS					
Debtors	6	331,076		344,079	
Cash at bank		-		1,054	
		331,076		345,133	
CREDITORS					
Amounts falling due within one year	7	160,145		121,846	
NET CURRENT ASSETS			170,931		223,287
TOTAL ASSETS LESS CURRENT LIABILITIES			950,260		1,015,272
CREDITORS					
Amounts falling due after more than one year	8		37,234		123,685
NET ASSETS			913,026		891,587
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			913,022		891,583
SHAREHOLDERS' FUNDS			913,026		891,587

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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

continued...

Balance Sheet - continued
31 May 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 November 2020 and were signed on its behalf by:

L Houghton - Director

Notes to the Financial Statements
for the Year Ended 31 May 2020

1. STATUTORY INFORMATION

S & L 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements
The financial statements contain information about S & L 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.

Related party exemption
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.

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Freehold property - 2% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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

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2. ACCOUNTING POLICIES - continued

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 4 (2019 - 4) .

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 June 2019	
and 31 May 2020	632,805
DEPRECIATION	
At 1 June 2019	139,216
Charge for year	12,656
At 31 May 2020	151,872
NET BOOK VALUE	
At 31 May 2020	480,933
At 31 May 2019	493,589

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 June 2019	
and 31 May 2020	298,396
NET BOOK VALUE	
At 31 May 2020	298,396
At 31 May 2019	298,396

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20 £	31.5.19 £
Amounts owed by group undertakings	331,076	344,079

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Bank loans and overdrafts	86,138	38,509
Taxation and social security	18,636	18,966
Other creditors	55,371	64,371
	160,145	121,846

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

	31.5.20	31.5.19
	£	£
Bank loans	37,234	123,685

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.20	31.5.19
	£	£
Bank overdraft	68,774	-
Bank loans	54,598	162,194
	123,372	162,194

The bank loan is secured by:-
(1) A Legal Charge over the companys freehold property,
(2) A Fixed Charge over the companys books and other debts,
(3) A Floating Charge over all other assets of the company.