

ABBAY PLASTICS (SOUTH WEST) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2020 TO 31 MARCH 2022

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

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for the Period 1 October 2020 to 31 March 2022

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ABBAY PLASTICS (SOUTH WEST) LIMITED

COMPANY INFORMATION

for the Period 1 October 2020 to 31 March 2022

DIRECTORS:

P S Johnson-King
Mrs J Johnson-King

SECRETARY:

Mrs J Johnson-King

REGISTERED OFFICE:

22 Union Street
Newton Abbot
Devon
TQ12 2JX

REGISTERED NUMBER:

04907886 (England and Wales)

ACCOUNTANTS:

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

BALANCE SHEET

31 March 2022

	Notes	2022 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	-	-	673	673
			-		
CURRENT ASSETS					
Stocks		-	-	2,000	
Debtors	6	-	-	4,167	
Cash at bank and in hand		<u>41,505</u>		<u>39,448</u>	
		41,505		45,615	
CREDITORS					
Amounts falling due within one year	7	<u>29,205</u>		<u>30,025</u>	
NET CURRENT ASSETS			12,300		15,590
TOTAL ASSETS LESS CURRENT LIABILITIES			12,300		16,263
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings	9		<u>12,299</u>		<u>16,262</u>
SHAREHOLDERS' FUNDS			12,300		16,263

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2022 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.

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 Income Statement has not been delivered.

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

P S Johnson-King - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 October 2020 to 31 March 2022

1. **STATUTORY INFORMATION**

Abbey Plastics (South West) 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, was amortised over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

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

Taxation

Taxation for the period 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 period 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2020 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 October 2020 to 31 March 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2020	30,000
Disposals	(30,000)
At 31 March 2022	-
AMORTISATION	
At 1 October 2020	30,000
Eliminated on disposal	(30,000)
At 31 March 2022	-
NET BOOK VALUE	
At 31 March 2022	-
At 30 September 2020	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2020	39,608
Disposals	(39,608)
At 31 March 2022	-
DEPRECIATION	
At 1 October 2020	38,935
Eliminated on disposal	(38,935)
At 31 March 2022	-
NET BOOK VALUE	
At 31 March 2022	-
At 30 September 2020	673

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2020 £
Trade debtors	-	4,167

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 October 2020 to 31 March 2022

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

	2022	2020
	£	£
Trade creditors	4,674	19,157
Tax	871	7,388
VAT	3,572	3,192
Directors' current accounts	20,088	288
	<u>29,205</u>	<u>30,025</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2022	2020
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. **RESERVES**

	Retained earnings £
At 1 October 2020	16,262
Profit for the period	11,070
Dividends	<u>(15,033)</u>
At 31 March 2022	<u>12,299</u>

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.