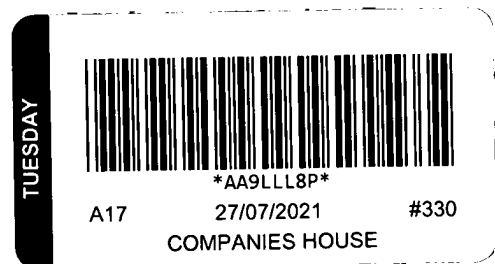


REGISTERED NUMBER: 05043749

Financial Statements
for the Year Ended 31 December 2020
for
BMB Plastics Machinery Ltd



BMB Plastics Machinery Ltd (Registered number: 05043749)

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for the Year Ended 31 December 2020

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BMB Plastics Machinery Ltd

Company Information
for the Year Ended 31 December 2020

DIRECTORS:

Egidio Bugatti
Marco Bugatti

SECRETARY:

Marco Bugatti

REGISTERED OFFICE:

2 Heap Bridge
Bury
Lancashire
BL9 7HR

REGISTERED NUMBER:

05043749

AUDITORS:

Thompson Jones Audit LLP
2 Heap Bridge
Bury
Lancashire
BL9 7HR

BMB Plastics Machinery Ltd (Registered number: 05043749)

Balance Sheet
31 December 2020

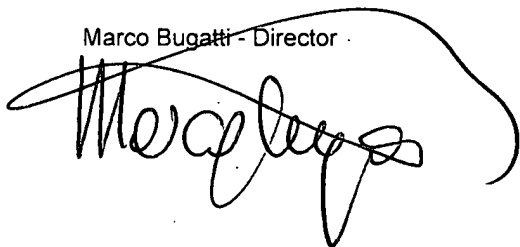
	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	5	35,278	46,128
CURRENT ASSETS			
Stocks	6	90,966	45,353
Debtors	7	338,807	507,163
Prepayments and accrued income		22,267	4,267
Cash at bank and in hand		177,118	8,402
		<u>629,158</u>	<u>565,185</u>
CREDITORS			
Amounts falling due within one year	8	(265,631)	(237,741)
NET CURRENT ASSETS		<u>363,527</u>	<u>327,444</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>398,805</u>	<u>373,572</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		398,705	373,472
SHAREHOLDERS' FUNDS		<u>398,805</u>	<u>373,572</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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 July 2021 and were signed on its behalf by:

Marco Bugatti - Director



The notes form part of these financial statements

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

1. STATUTORY INFORMATION

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
2 Heap Bridge
Bury
Lancashire
BL9 7HR

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 under the historical cost convention.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

REVENUE RECOGNITION

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

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities

TANGIBLE FIXED ASSETS

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate:
Motor vehicles	25% reducing balance
Office Equipment	25% straight line

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

3. **ACCOUNTING POLICIES - continued**

STOCKS

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

LEASES

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

DEFINED CONTRIBUTION PENSION OBLIGATION

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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

3. ACCOUNTING POLICIES - continued

TRADE DEBTORS

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables

TRADE CREDITORS

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3).

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2020	88,450	1,020	89,470
Additions	-	1,136	1,136
	<hr/>	<hr/>	<hr/>
At 31 December 2020	88,450	2,156	90,606
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2020	42,663	679	43,342
Charge for year	11,447	539	11,986
	<hr/>	<hr/>	<hr/>
At 31 December 2020	54,110	1,218	55,328
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2020	34,340	938	35,278
	<hr/>	<hr/>	<hr/>
At 31 December 2019	45,787	341	46,128
	<hr/>	<hr/>	<hr/>

6. STOCKS

	2020 £	2019 £
Stocks	90,966	45,353
	<hr/>	<hr/>

BMB Plastics Machinery Ltd (Registered number: 05043749)

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

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	209,132	466,127
Amounts owed by group undertakings	129,675	37,592
VAT	-	3,444
	<u>338,807</u>	<u>507,163</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	167,026	204,024
Corporation tax	7,895	13,500
Social security and other tax	6,094	4,648
Pension Liability	332	1,234
VAT	10,616	-
Other creditors	-	6,173
Accrued expenses	73,668	8,162
	<u>265,631</u>	<u>237,741</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

The Report of the Auditors was unqualified.

John Stone FCA (Senior Statutory Auditor)
for and on behalf of Thompson Jones Audit LLP.