

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**  
**FOR**  
**TOTAL PLASTICS (OLDBURY) LIMITED**

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FOR THE YEAR ENDED 31 JULY 2022**

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**TOTAL PLASTICS (OLDBURY) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2022**

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**DIRECTORS:**

S S Sohal  
R K Sohal

**REGISTERED OFFICE:**

Bakshish House  
Rood End Road  
Oldbury  
West Midlands  
B69 4HT

**REGISTERED NUMBER:**

06341504 (England and Wales)

**ACCOUNTANTS:**

STGCA LLP t/a Sterling  
Chartered Accountants  
505 Pinner Road  
Harrow  
Middlesex  
HA2 6EH

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
TOTAL PLASTICS (OLDBURY) LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Total Plastics (Oldbury) Limited for the year ended 31 July 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Total Plastics (Oldbury) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Total Plastics (Oldbury) Limited and state those matters that we have agreed to state to the Board of Directors of Total Plastics (Oldbury) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Total Plastics (Oldbury) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Total Plastics (Oldbury) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Total Plastics (Oldbury) Limited. You consider that Total Plastics (Oldbury) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Total Plastics (Oldbury) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

STGCA LLP t/a Sterling  
Chartered Accountants  
505 Pinner Road  
Harrow  
Middlesex  
HA2 6EH

28 July 2023

**TOTAL PLASTICS (OLDBURY) LIMITED (REGISTERED NUMBER: 06341504)**

**BALANCE SHEET**  
**31 JULY 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>845,043</b>		861,733
<b>CURRENT ASSETS</b>					
Debtors	5	<b>201,035</b>		56,776	
Cash at bank		<u>3,395</u>		<u>5,845</u>	
		<b>204,430</b>		<b>62,621</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u><b>797,284</b></u>		<u>604,673</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(592,854)</b></u>		<u><b>(542,052)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>252,189</b>		319,681
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u><b>196,808</b></u>		<u>275,973</u>
<b>NET ASSETS</b>			<u><b>55,381</b></u>		<u><b>43,708</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>100</b>		100
Retained earnings	10		<u><b>55,281</b></u>		<u>43,608</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>55,381</b></u>		<u><b>43,708</b></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 JULY 2022**

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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 28 July 2023 and were signed on its behalf by:

S S Sohal - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

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**1. STATUTORY INFORMATION**

Total Plastics (Oldbury) 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**

Revenue 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**

Property, plant and equipment are stated at fair value which is cost less accumulated depreciation and impairment. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery - 20% on reducing balance

Motor Vehicles - 20% on reducing balance

The carrying value of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable

**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.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

## 4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 August 2021	785,126	172,439	71,315	1,028,880
Disposals	-	-	(15,321)	(15,321)
At 31 July 2022	<u>785,126</u>	<u>172,439</u>	<u>55,994</u>	<u>1,013,559</u>
<b>DEPRECIATION</b>				
At 1 August 2021	-	108,075	59,072	167,147
Charge for year	-	12,873	2,449	15,322
Eliminated on disposal	-	-	(13,953)	(13,953)
At 31 July 2022	<u>-</u>	<u>120,948</u>	<u>47,568</u>	<u>168,516</u>
<b>NET BOOK VALUE</b>				
At 31 July 2022	<u>785,126</u>	<u>51,491</u>	<u>8,426</u>	<u>845,043</u>
At 31 July 2021	<u>785,126</u>	<u>64,364</u>	<u>12,243</u>	<u>861,733</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	9,632	24,087
Amounts owed by connected company	191,403	-
Other debtors	-	32,689
	<u>201,035</u>	<u>56,776</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	36,951	-
Trade creditors	34,654	16,191
Amounts owed to connected company	204,396	-
Tax	-	5,221
Social security and other taxes	5,072	3,682
Pension payable	1,345	38
VAT	8,782	15,288
Other creditors	-	79,634
Directors' current accounts	503,584	484,619
Accrued expenses	2,500	-
	<u>797,284</u>	<u>604,673</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 1-2 years	176,147	225,973
Bank loans - 2-5 years	20,661	50,000
	<u>196,808</u>	<u>275,973</u>

## 8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>233,759</u>	<u>275,973</u>

The bank loan is secured by a way of legal charge over the assets of the company and by a way of the Director's personal Gaurantee. The Loan is repayable over by 10 years installment with rate of interest between 3.75% to 4.25%.

The company has a government-backed bounced-back loan for £50,000, The loan term is 5 years. The interest rate is fixed at 3.5% per annum.

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022**

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**10. RESERVES**

	<b>Retained earnings £</b>
At 1 August 2021	43,608
Profit for the year	<u>11,673</u>
At 31 July 2022	<u>55,281</u>

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included with in creditors less than one year is amount of £503,584 due to Mr Surinder S Sohal, the director of the company.

**12. RELATED PARTY DISCLOSURES**

At the period end the company owed £204,396 by Hi-Spec Supplies Ltd, a company in which the director has material interest. The amount owed is interest free and repayable on demand.

At the period end the company owed £191,402 to High Spec Windows & Conservatories Ltd, a company in which the director has material interest. The amount owed is interest free and receivable on demand.

**13. ULTIMATE CONTROLLING PARTY**

The director, Mr. Surinder S Sohal is the controlling paty as he holds the controlling shares of the company.

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.