

REGISTERED NUMBER: 06845950 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st August 2019
for
Home Building Plastics Limited

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for the year ended 31st August 2019

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Home Building Plastics Limited

Company Information
for the year ended 31st August 2019

DIRECTORS:

M McGuinness
R A Owen

REGISTERED OFFICE:

Unit 6 Abbey Mead Industrial Park
Brooker Road
Waltham Abbey
Essex
EN9 1HU

REGISTERED NUMBER:

06845950 (England and Wales)

ACCOUNTANTS:

Apple Accounting Services Ltd
Chartered Management Accountants
12b Sun Street
Waltham Abbey
United Kingdom
Essex
EN9 1EE

Balance Sheet
31st August 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		20,183		18,777
Investments	5		<u>1,300</u>		<u>1,300</u>
			21,483		20,077
CURRENT ASSETS					
Stocks		113,548		131,673	
Debtors	6	248,527		231,432	
Cash at bank and in hand		<u>287,785</u>		<u>157,567</u>	
		649,860		520,672	
CREDITORS					
Amounts falling due within one year	7	<u>366,240</u>		<u>293,203</u>	
NET CURRENT ASSETS			<u>283,620</u>		<u>227,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			305,103		247,546
PROVISIONS FOR LIABILITIES			<u>3,669</u>		<u>3,366</u>
NET ASSETS			<u>301,434</u>		<u>244,180</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>301,432</u>		<u>244,178</u>
SHAREHOLDERS' FUNDS			<u>301,434</u>		<u>244,180</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2019 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 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.
- (b)

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 on 21st November 2019 and were signed on its behalf by:

R A Owen - Director

Notes to the Financial Statements
for the year ended 31st August 2019

1. **STATUTORY INFORMATION**

Home Building 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.

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.

Tangible fixed assets

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

Plant and machinery etc - 33.33% on reducing balance and 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value based on an average weighted price and after making due allowance for obsolete and slow moving stock.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the year ended 31st August 2019

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 11 (2018 - 10) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st September 2018	60,046
Additions	8,148
Disposals	(6,420)
At 31st August 2019	<u>61,774</u>
DEPRECIATION	
At 1st September 2018	41,269
Charge for year	6,161
Eliminated on disposal	(5,839)
At 31st August 2019	<u>41,591</u>
NET BOOK VALUE	
At 31st August 2019	<u>20,183</u>
At 31st August 2018	<u>18,777</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st September 2018	14,000
Transfer to ownership	(14,000)
At 31st August 2019	<u>-</u>
DEPRECIATION	
At 1st September 2018	7,766
Charge for year	389
Transfer to ownership	(8,155)
At 31st August 2019	<u>-</u>
NET BOOK VALUE	
At 31st August 2019	<u>-</u>
At 31st August 2018	<u>6,234</u>

Notes to the Financial Statements - continued
for the year ended 31st August 2019

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1st September 2018	
and 31st August 2019	<u>1,300</u>
NET BOOK VALUE	
At 31st August 2019	<u>1,300</u>
At 31st August 2018	<u>1,300</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	222,671	205,380
Other debtors	25,856	26,052
	<u>248,527</u>	<u>231,432</u>

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

	2019 £	2018 £
Hire purchase contracts (see note 8)	-	700
Trade creditors	229,464	157,689
Taxation and social security	119,823	108,738
Other creditors	16,953	26,076
	<u>366,240</u>	<u>293,203</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 2019 £	2018 £
Net obligations repayable:		
Within one year	<u>-</u>	<u>700</u>
	Non-cancellable operating leases	
	2019 £	2018 £
Within one year	38,500	27,000
Between one and five years	10,000	9,917
	<u>48,500</u>	<u>36,917</u>

Notes to the Financial Statements - continued
for the year ended 31st August 2019

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>-</u>	<u>700</u>

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr M McGuinness and Mr R A Owen.

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.