

Unaudited Financial Statements
for the Year Ended 31st August 2021
for
Home Building Plastics Limited

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for the year ended 31st August 2021

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Home Building Plastics Limited

Company Information

for the year ended 31st August 2021

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
Essex
EN9 1EE

Balance Sheet
31st August 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		72,284		15,008
Investments	5		<u>1,300</u>		<u>1,300</u>
			73,584		16,308
CURRENT ASSETS					
Stocks		250,946		125,900	
Debtors	6	279,919		209,064	
Cash at bank and in hand		<u>497,158</u>		<u>389,063</u>	
		1,028,023		724,027	
CREDITORS					
Amounts falling due within one year	7	<u>513,640</u>		<u>327,312</u>	
NET CURRENT ASSETS			<u>514,383</u>		<u>396,715</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			587,967		413,023
CREDITORS					
Amounts falling due after more than one year	8		(61,111)		(96,667)
PROVISIONS FOR LIABILITIES			<u>(13,734)</u>		<u>(2,852)</u>
NET ASSETS			<u>513,122</u>		<u>313,504</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>513,120</u>		<u>313,502</u>
SHAREHOLDERS' FUNDS			<u>513,122</u>		<u>313,504</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 20th December 2021 and were signed on its behalf by:

R A Owen - Director

Notes to the Financial Statements
for the year ended 31st August 2021

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.

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

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

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 31st August 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st September 2020	62,269
Additions	72,300
Disposals	(15,573)
At 31st August 2021	<u>118,996</u>
DEPRECIATION	
At 1st September 2020	47,261
Charge for year	13,743
Eliminated on disposal	(14,292)
At 31st August 2021	<u>46,712</u>
NET BOOK VALUE	
At 31st August 2021	<u>72,284</u>
At 31st August 2020	<u>15,008</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1st September 2020 and 31st August 2021	<u>1,300</u>
NET BOOK VALUE	
At 31st August 2021	<u>1,300</u>
At 31st August 2020	<u>1,300</u>

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

	2021 £	2020 £
Trade debtors	237,398	183,756
Other debtors	<u>42,521</u>	<u>25,308</u>
	<u>279,919</u>	<u>209,064</u>

Notes to the Financial Statements - continued
for the year ended 31st August 2021

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

	2021	2020
	£	£
Bank loans and overdrafts	22,222	3,333
Trade creditors	340,832	202,871
Taxation and social security	142,392	107,502
Other creditors	8,194	13,606
	<u>513,640</u>	<u>327,312</u>

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

	2021	2020
	£	£
Bank loans	<u>61,111</u>	<u>96,667</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	89,908	50,666
Between one and five years	203,879	186,167
In more than five years	-	14,000
	<u>293,787</u>	<u>250,833</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.