

COMPANY REGISTRATION NUMBER: 07058612

**A14 Building Plastics Ltd**

**Filleted Unaudited Financial Statements**

**31 March 2018**

# **A14 Building Plastics Ltd**

## **Financial Statements**

**Period from 1 December 2016 to 31 March 2018**

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# **A14 Building Plastics Ltd**

## **Officers and Professional Advisers**

### **The board of directors**

Mr J Seymour  
Mr V Guidera

### **Registered office**

10 Canberra House  
Corbygate Business Park  
Corby  
Northants  
NN17 5JG

### **Accountants**

A Plus Accountants Limited  
Accountants  
10 Canberra House  
Corbygate Business Park  
Corby  
Northants  
NN17 5JG

### **Bankers**

National Westminster Bank Plc  
PO Box 12263  
1 Princes Street  
London  
EC2R 8PH

# **A14 Building Plastics Ltd**

## **Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of A14 Building Plastics Ltd**

### **Period from 1 December 2016 to 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A14 Building Plastics Ltd for the period ended 31 March 2018, which comprise the statement of financial position 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 at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the Board of Directors of A14 Building Plastics Ltd, as a body, in accordance with the terms of our engagement letter dated 18 January 2012. Our work has been undertaken solely to prepare for your approval the financial statements of A14 Building Plastics Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A14 Building Plastics Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A14 Building Plastics Ltd 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 A14 Building Plastics Ltd. You consider that A14 Building Plastics Ltd is exempt from the statutory audit requirement for the period. We have not been instructed to carry out an audit or a review of the financial statements of A14 Building Plastics Ltd. 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.

A Plus Accountants Limited Accountants

10 Canberra House Corbygate Business Park Corby Northants NN17 5JG

11 December 2018

# A14 Building Plastics Ltd

## Statement of Financial Position

**31 March 2018**

		31 Mar 18	30 Nov 16
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	30,255	16,310
<b>Current assets</b>			
Stocks		23,438	36,885
Debtors	6	46,441	108,670
Cash at bank and in hand		51,375	49,002
		121,254	194,557
<b>Creditors: amounts falling due within one year</b>	7	125,205	117,876
<b>Net current (liabilities)/assets</b>		( 3,951)	76,681
<b>Total assets less current liabilities</b>		26,304	92,991
<b>Creditors: amounts falling due after more than one year</b>	8	13,433	—
<b>Net assets</b>		12,871	92,991
<b>Capital and reserves</b>			
Called up share capital		120	120
Profit and loss account		12,751	92,871
<b>Shareholders funds</b>		12,871	92,991

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **A14 Building Plastics Ltd**

## **Statement of Financial Position** *(continued)*

**31 March 2018**

These financial statements were approved by the board of directors and authorised for issue on 11 December 2018  
, and are signed on behalf of the board by:

Mr J Seymour

Director

Company registration number: 07058612

# **A14 Building Plastics Ltd**

## **Notes to the Financial Statements**

### **Period from 1 December 2016 to 31 March 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Canberra House, Corbygate Business Park, Corby, Northants, NN17 5JG.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leashold Property	-	20% reducing balance
Improvements		
Plant & Machinery	-	25% reducing balance
Fixtures, Fittings & Equipment	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.



## **Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## **Defined contribution pension plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the period amounted to 4 (2016: 4 ).

## 5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 December 2016	6,965	2,275	16,021	13,120	<b>38,381</b>
Additions	250	—	1,029	26,695	<b>27,974</b>
Disposals	—	—	—	( 1,225)	<b>( 1,225)</b>
<b>At 31 March 2018</b>	<b>7,215</b>	<b>2,275</b>	<b>17,050</b>	<b>38,590</b>	<b>65,130</b>
<b>Depreciation</b>					
At 1 December 2016	3,726	1,092	8,756	8,497	<b>22,071</b>
Charge for the period	931	316	2,212	10,374	<b>13,833</b>
Disposals	—	—	—	( 1,029)	<b>( 1,029)</b>
<b>At 31 March 2018</b>	<b>4,657</b>	<b>1,408</b>	<b>10,968</b>	<b>17,842</b>	<b>34,875</b>
<b>Carrying amount</b>					
<b>At 31 March 2018</b>	<b>2,558</b>	<b>867</b>	<b>6,082</b>	<b>20,748</b>	<b>30,255</b>
At 30 November 2016	3,239	1,183	7,265	4,623	16,310

## 6. Debtors

	<b>31 Mar 18</b>	30 Nov 16
	£	£
Trade debtors	<b>44,501</b>	105,071
Other debtors	<b>1,940</b>	3,599
	<b>46,441</b>	108,670

## 7. Creditors: amounts falling due within one year

	<b>31 Mar 18</b>	30 Nov 16
	£	£
Trade creditors	<b>73,885</b>	103,001
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<b>38,669</b>	5,282
Corporation tax	—	4,211
Social security and other taxes	<b>2,842</b>	4,615
Other creditors	<b>9,809</b>	767
	<b>125,205</b>	117,876

## 8. Creditors: amounts falling due after more than one year

	<b>31 Mar 18</b>	30 Nov 16
	£	£
Other creditors	<b>13,433</b>	—

## 9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	31 Mar 18	30 Nov 16
	£	£
Not later than 1 year	1,910	—
Later than 1 year and not later than 5 years	7,638	—
Later than 5 years	3,023	—
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	12,571	—
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Included within obligations under non-cancellable operating leases is a telephone system due to expire on 14th August 2024.

## 10. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

	31 Mar 18		
	Balance	Advances/ (credits) to the	Balance
	brought forward	directors	outstanding
	£	£	£
Mr J Seymour	( 158)	158	—
Mr V Guidera	( 158)	158	—
	---	---	---
	( 316)	316	—
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	30 Nov 16		
	Balance	Advances/ (credits) to the	Balance
	brought forward	directors	outstanding
	£	£	£
Mr J Seymour	—	( 158)	( 158)
Mr V Guidera	—	( 158)	( 158)
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	—	( 316)	( 316)
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