

REGISTERED NUMBER: 07249397 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Global Plastic Solutions (Southern) Ltd

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for the Year Ended 30 April 2017**

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Global Plastic Solutions (Southern) Ltd

Company Information for the Year Ended 30 April 2017

DIRECTORS:

M Stanley
G L Stockley
C Sellars

REGISTERED OFFICE:

The Lime Store
Florence Road Industrial Estate
Kelly Bray
Cornwall
PL17 8EQ

REGISTERED NUMBER:

07249397 (England and Wales)

ACCOUNTANTS:

Grey and Green Limited
The Old Library
10 Leeds Road
Sheffield
S9 3TY

Global Plastic Solutions (Southern) Ltd (Registered number: 07249397)

Balance Sheet
30 April 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investments	3		1,648,838		1,648,838
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	<u>746,418</u>		<u>746,419</u>	
NET CURRENT LIABILITIES			<u>(746,418)</u>		<u>(746,419)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			902,420		902,419
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	5		<u>740,333</u>		<u>740,333</u>
NET ASSETS			<u>162,087</u>		<u>162,086</u>
CAPITAL AND RESERVES					
Called up share capital			14		14
Share premium			166,663		166,663
Retained earnings			<u>(4,590)</u>		<u>(4,591)</u>
SHAREHOLDERS' FUNDS			<u>162,087</u>		<u>162,086</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 notes form part of these financial statements

Balance Sheet - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 21 December 2017 and were signed on its behalf by:

G L Stockley - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

Global Plastic Solutions (Southern) Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 May 2016 and 30 April 2017	<u>1,648,838</u>
NET BOOK VALUE	
At 30 April 2017	<u>1,648,838</u>
At 30 April 2016	<u>1,648,838</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed to group undertakings	623,129	616,629
Other creditors	<u>123,289</u>	<u>129,790</u>
	<u>746,418</u>	<u>746,419</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Other creditors	<u>740,333</u>	<u>740,333</u>

Included in other creditors due after more than one year is £33,333 which is convertible into 77 Ordinary 1p shares.

Deferred Consideration

As at 30 April 2017, there is an amount of £747,000 owed to the former owner of Orchid Plastics Ltd. The agreement with the former owner is such that if all payments under the agreement are made on time, then part of the outstanding amount will be waived. At the date of the balance sheet and the date the accounts were approved by the directors, all payments had been made by the due date. The amount agreed to be waived if future obligations are met is £707,000.

6. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.