

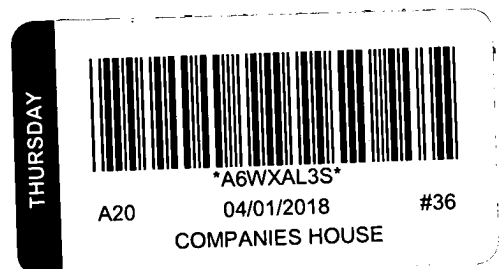
Company registration number: 07517955

Nest Plastics Ltd

Unaudited financial statements

for the year ended 30 April 2017

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Nest Plastics Ltd

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Nest Plastics Ltd

Directors and other information

Directors	Mr S. Greatrex Mr N. Mahoney Mrs C.M. Greatrex
Company number	07517955
Registered office	376 London Road Hadleigh Essex SS7 2DA
Business address	Unit 6, Runwell Hall Farm Hoe Lane Rettendon Essex CM3 8DQ
Accountants	Thomas Edward Dixon & Company 376 London Road Hadleigh Essex SS7 2DA

Nest Plastics Ltd

Directors report Year ended 30 April 2017

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2017.

Directors

The directors who served the company during the year were as follows:

Mr S. Greatrex

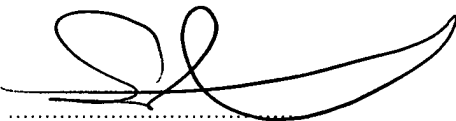
Mr N. Mahoney

Mrs C.M. Greatrex

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 22 November 2017 and signed on behalf of the board by:

A handwritten signature in black ink, consisting of a large, stylized 'S' followed by a horizontal line and a long, sweeping flourish.

Mr S. Greatrex

Director

Nest Plastics Ltd

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Nest Plastics Ltd
Year ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nest Plastics Ltd for the year ended 30 April 2017 which comprise the balance sheet, statement of changes in equity and 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, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Nest Plastics Ltd, as a body, in accordance with the terms of our engagement letter dated 16 March 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Nest Plastics Ltd and state those matters that we have agreed to state to the board of directors of Nest Plastics Ltd as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nest Plastics Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Nest 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 Nest Plastics Ltd. You consider that Nest Plastics Ltd 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 Nest 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.

Signature 

Thomas Edward Dixon & Company
Chartered Accountants

376 London Road
Hadleigh
Essex
SS7 2DA

Date 3/1/18

Nest Plastics Ltd

Balance sheet 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	109,171	131,053
Investments	7	50	50
		<u>109,221</u>	<u>131,103</u>
Current assets			
Stocks		45,540	34,134
Debtors	8	124,481	96,272
Cash at bank and in hand		391,582	286,472
		<u>561,603</u>	<u>416,878</u>
Creditors: amounts falling due within one year	9	<u>(318,079)</u>	<u>(254,073)</u>
Net current assets		<u>243,524</u>	<u>162,805</u>
Total assets less current liabilities		<u>352,745</u>	<u>293,908</u>
Creditors: amounts falling due after more than one year	10	(6,172)	(12,313)
Provisions for liabilities		(21,448)	(1,236)
Net assets		<u><u>325,125</u></u>	<u><u>280,359</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		325,025	280,259
Shareholders funds		<u><u>325,125</u></u>	<u><u>280,359</u></u>

The notes on pages 7 to 12 form part of these financial statements.

Nest Plastics Ltd

Balance sheet (continued)
30 April 2017

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

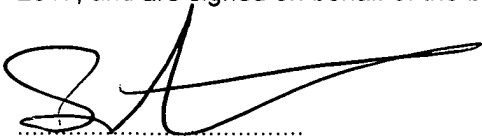
Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year 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.

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'.

The directors of the company have elected not to include a copy of the Profit and loss within the financial statements.

These financial statements were approved by the board of directors and authorised for issue on 22 November 2017, and are signed on behalf of the board by:



Mr. S. Greatrex
Director

Company registration number: 07517955

The notes on pages 7 to 12 form part of these financial statements.

Nest Plastics Ltd

Statement of changes in equity Year ended 30 April 2017

	Called up share capital £	Profit and loss account £	Total £
At 1 May 2015	100	130,692	130,792
Profit for the year	<u> </u>	269,567	269,567
Total comprehensive income for the year	-	269,567	269,567
Dividends paid and payable	<u> </u>	(120,000)	(120,000)
Total investments by and distributions to owners	-	(120,000)	(120,000)
 At 30 April 2016 and 1 May 2016	 <u>100</u>	 <u>280,259</u>	 <u>280,359</u>
Profit for the year	<u> </u>	196,966	196,966
Total comprehensive income for the year	-	196,966	196,966
Dividends paid and payable	<u> </u>	(152,200)	(152,200)
Total investments by and distributions to owners	-	(152,200)	(152,200)
 At 30 April 2017	 <u><u>100</u></u>	 <u><u>325,025</u></u>	 <u><u>325,125</u></u>

Nest Plastics Ltd

Notes to the financial statements Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 376 London Road, Hadleigh, Essex, SS7 2DA.

2. Statement of compliance

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Turnover

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 the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Nest Plastics Ltd

Notes to the financial statements (continued) Year ended 30 April 2017

Tangible assets

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 15%	reducing balance
Motor vehicles	- 25%	reducing balance

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 stocks to their present location and condition.

Nest Plastics Ltd

Notes to the financial statements (continued) Year ended 30 April 2017

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Nest Plastics Ltd

Notes to the financial statements (continued) Year ended 30 April 2017

Defined contribution 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 in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 11 (2016: 11).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	23,920	9,639

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2016	104,798	14,306	41,932	161,036
Additions	1,035	2,450	-	3,485
Disposals	(135)	(3,313)	-	(3,448)
At 30 April 2017	<u>105,698</u>	<u>13,443</u>	<u>41,932</u>	<u>161,073</u>
Depreciation				
At 1 May 2016	24,974	3,572	1,437	29,983
Charge for the year	12,055	1,741	10,124	23,920
Disposals	(80)	(1,921)	-	(2,001)
At 30 April 2017	<u>36,949</u>	<u>3,392</u>	<u>11,561</u>	<u>51,902</u>
Carrying amount				
At 30 April 2017	<u>68,749</u>	<u>10,051</u>	<u>30,371</u>	<u>109,171</u>
At 30 April 2016	<u>79,824</u>	<u>10,734</u>	<u>40,495</u>	<u>131,053</u>

Nest Plastics Ltd

Notes to the financial statements (continued) Year ended 30 April 2017

7. Investments

	Other investments other than loans	Total
	£	£
Cost		
At 1 May 2016 and 30 April 2017	50	50
Impairment		
At 1 May 2016 and 30 April 2017	-	-
Carrying amount		
At 30 April 2017	50	50
At 30 April 2016	50	50

8. Debtors

	2017	2016
	£	£
Trade debtors	78,004	82,531
Other debtors	46,477	13,741
	<u>124,481</u>	<u>96,272</u>

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	199,908	181,114
Corporation tax	39,466	39,223
Social security and other taxes	22,035	10,710
Other creditors	56,670	23,026
	<u>318,079</u>	<u>254,073</u>

10. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	<u>6,172</u>	<u>12,313</u>

Nest Plastics Ltd

Notes to the financial statements (continued) Year ended 30 April 2017

11. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2017	2016	2017	2016
	£	£	£	£
SIMPLY PLASTICS LTD	410,930	120,000	11,793	4,714
SIMPLY PLASTICS LTD	<u>1,426</u>	<u>1,084</u>	<u>-</u>	<u>-</u>

During the year the company made sales of £410,930 to and purchased materials of £1,426 from Simply Plastics Ltd, a company of which S R Greatrex and N J Mahoney are directors and a company of which Nest Plastics Ltd holds 50 shares.

12. Controlling party

The company is controlled by the directors.

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.