

Benfleet Plastic Warehouse Limited

Abridged Financial Statements for the Year Ended 31st October 2022

Walters & Company
Certified Practising Accountants
1-3 High Street
Great Dunmow
Essex
CM6 1UU

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for the year ended 31st October 2022**

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Benfleet Plastic Warehouse Limited

**Company Information
for the year ended 31st October 2022**

Director: G Smith

Registered office: 1-3 High Street
Great Dunmow
Essex
CM6 1UU

Registered number: 07754344

Accountants: Walters & Company
Certified Practising Accountants
1-3 High Street
Great Dunmow
Essex
CM6 1UU

Benfleet Plastic Warehouse Limited (Registered number: 07754344)

**Abridged Balance Sheet
31st October 2022**

	Notes	31/10/22 £	£	31/10/21 £	£
Fixed assets					
Tangible assets	4		94,905		39,884
Current assets					
Stocks		204,574		169,694	
Debtors		462,846		359,466	
Cash at bank and in hand		98,080		183,604	
		<u>765,500</u>		<u>712,764</u>	
Creditors					
Amounts falling due within one year		<u>456,530</u>		<u>342,013</u>	
Net current assets			<u>308,970</u>		<u>370,751</u>
Total assets less current liabilities			<u>403,875</u>		<u>410,635</u>
Creditors					
Amounts falling due after more than one year			(222,630)		(243,014)
Provisions for liabilities			<u>(18,032)</u>		<u>(7,578)</u>
Net assets			<u><u>163,213</u></u>		<u><u>160,043</u></u>
Capital and reserves					
Called up share capital	5		100		100
Retained earnings			<u>163,113</u>		<u>159,943</u>
Shareholders' funds			<u><u>163,213</u></u>		<u><u>160,043</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

Abridged Balance Sheet - continued
31st October 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st October 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 7th March 2023 and were signed by:

G Smith - Director

**Notes to the Financial Statements
for the year ended 31st October 2022**

1. Statutory information

Benfleet Plastic Warehouse Limited is a private company, limited by shares, registered in Not specified/Other. 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	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 31st October 2022**

2. Accounting policies - continued

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.

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 6 (2021 - 4) .

4. Tangible fixed assets

	Totals
	£
Cost	
At 1st November 2021	112,716
Additions	<u>90,726</u>
At 31st October 2022	<u>203,442</u>
Depreciation	
At 1st November 2021	72,832
Charge for year	35,705
Charge written back	7,383
Transfer to ownership	<u>(7,383)</u>
At 31st October 2022	<u>108,537</u>
Net book value	
At 31st October 2022	<u>94,905</u>
At 31st October 2021	<u>39,884</u>

**Notes to the Financial Statements - continued
for the year ended 31st October 2022**

4. Tangible fixed assets - continued

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

	Totals £
Cost	
At 1st November 2021	48,250
Additions	63,195
At 31st October 2022	<u>111,445</u>
Depreciation	
At 1st November 2021	20,107
Charge for year	20,989
Charge written back	7,383
At 31st October 2022	<u>48,479</u>
Net book value	
At 31st October 2022	<u>62,966</u>
At 31st October 2021	<u>28,143</u>

5. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/10/22 £	31/10/21 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. Related party disclosures

During the year the company made sales of £125,180 (2021: £184,931) to Chelmsford Plastic Warehouse Ltd.

Included in purchases are goods of £281,412 (2021: £107,398) purchased from Chelmsford Plastic Warehouse Ltd.

Included in Other Debtors is £294,224 (2021: £262,661) due to Chelmsford Plastic Warehouse Ltd, a company owned and controlled by the director Mr G Smith.

7. Ultimate controlling party

The ultimate controlling party is G Smith.

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.