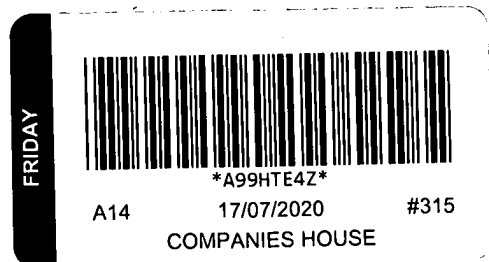


Abridged Unaudited Financial Statements for the Year Ended 31 December 2019

for

Chase Plastics and Recycling Limited



Chase Plastics and Recycling Limited

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for the Year Ended 31 December 2019

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Chase Plastics and Recycling Limited

Company Information
for the Year Ended 31 December 2019

DIRECTOR: D W Harris

SECRETARY: A Harris

REGISTERED OFFICE: Mile End Works
London Road
Brandon
IP27 0NE

REGISTERED NUMBER: 08370548 (England and Wales)

ACCOUNTANTS: JDC Chartered Accountants and Business Advisors
Dencora Court
2 Meridian Way
Norwich
Norfolk
NR7 0TA

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Chase Plastics and Recycling Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chase Plastics and Recycling Limited for the year ended 31 December 2019 which comprise the Statement of Comprehensive Income, Abridged Balance Sheet, Statement of Changes in Equity 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Chase Plastics and Recycling Limited 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 Chase Plastics and Recycling Limited. You consider that Chase Plastics and Recycling Limited 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 Chase Plastics and Recycling Limited. 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.



JDC Chartered Accountants and Business Advisors
Dencora Court
2 Meridian Way
Norwich
Norfolk
NR7 0TA

14 July 2020

Abridged Balance Sheet
31 December 2019

	Notes	31.12.19		31.12.18	
		£	£	£	£
FIXED ASSETS					
Investments	4		105,600		105,600
Investment property	5		650,000		575,000
			755,600		680,600
CURRENT ASSETS					
Debtors		2,003		7,325	
Cash at bank		156		156	
		2,159		7,481	
CREDITORS					
Amounts falling due within one year		312		7,376	
NET CURRENT ASSETS			1,847		105
TOTAL ASSETS LESS CURRENT LIABILITIES			757,447		680,705
CAPITAL AND RESERVES					
Called up share capital			105,600		105,600
Retained earnings			651,847		575,105
SHAREHOLDERS' FUNDS			757,447		680,705

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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

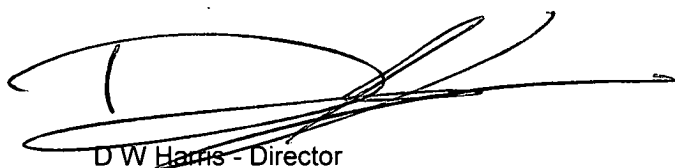
Abridged Balance Sheet - continued
31 December 2019

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 Balance Sheet for the year ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 14 July 2020 and were signed by:

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by 'W Harris' and a long horizontal stroke extending to the right.

D W Harris - Director

1. STATUTORY INFORMATION

Chase Plastics and Recycling 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Chase Plastics and Recycling Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

4. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 January 2019	
and 31 December 2019	105,600
NET BOOK VALUE	
At 31 December 2019	105,600
At 31 December 2018	105,600

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2019	575,000
Revaluations	75,000
At 31 December 2019	650,000
NET BOOK VALUE	
At 31 December 2019	650,000
At 31 December 2018	575,000

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2016	575,000
Valuation in 2019	75,000
	650,000

If investment property had not been revalued it would have been included at the following historical cost:

	31.12.19 £	31.12.18 £
Cost	260,896	260,896
Aggregate depreciation	(17,112)	(14,260)

Investment property was valued on an open market basis on 31 December 2019 by the director.

If the property were sold at its valuation there would be no corporation tax liability payable.

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.19	31.12.18
	£	£
Bank loans	-	7,063
	<u> </u>	<u> </u>

The bank loan is secured over the freehold property.

7. RELATED PARTY DISCLOSURES

In September 2013 the company granted a five year lease to its subsidiary undertaking Chase Plastics Limited for the premises from which the subsidiary trades. The obligation under the lease is that of a peppercorn if demanded. Whilst the original lease has expired the company continues to rent the premises to its subsidiary under the same terms.

On 28 September 2018 the entire share capital of the company was acquired by UK Polythene Recycling Limited, a specialist holding company which invests in and develops plastics processing and manufacturing companies.