

Abridged Unaudited Financial Statements for the Year Ended 31 December 2020

for

Chase Plastics and Recycling Limited



Chase Plastics and Recycling Limited

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for the Year Ended 31 December 2020

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Chase Plastics and Recycling Limited

Company Information  
for the Year Ended 31 December 2020

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**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

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**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 2020 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 loss 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

28 September 2021

Abridged Balance Sheet  
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Investments	4		<b>105,600</b>		105,600
Investment property	5		<b>650,000</b>		650,000
			<b>755,600</b>		755,600
<b>CURRENT ASSETS</b>					
Debtors			-	2,003	
Cash at bank		<b>5,006</b>		156	
		<b>5,006</b>		2,159	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>3,609</b>		312	
<b>NET CURRENT ASSETS</b>			<b>1,397</b>		1,847
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>756,997</b>		757,447
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>105,600</b>		105,600
Retained earnings			<b>651,397</b>		651,847
<b>SHAREHOLDERS' FUNDS</b>			<b>756,997</b>		757,447

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 2020

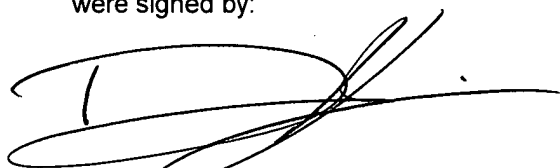
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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2020 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 28 September 2021 and were signed by:

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by 'W Harris'.

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 (2019 - NIL).

4. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	<b>Totals £</b>
<b>COST</b>	
At 1 January 2020 and 31 December 2020	<b>105,600</b>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<b>105,600</b>
At 31 December 2019	105,600

5. **INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 January 2020 and 31 December 2020	<b>650,000</b>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<b>650,000</b>
At 31 December 2019	650,000

Fair value at 31 December 2020 is represented by:

	<b>£</b>
Valuation in 2016	<b>314,104</b>
Valuation in 2019	<b>75,000</b>
Cost	<b>260,896</b>
	<b>650,000</b>

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

	<b>31.12.20 £</b>	<b>31.12.19 £</b>
Cost	<b>260,896</b>	260,896
Aggregate depreciation	<b>(22,330)</b>	(17,112)

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. 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.