Registered number
09089849

ATG PLASTICS LIMITED

Filleted Accounts

31 March 2021

ATG PLASTICS LIMITED

Registered number: 09089849

Balance Sheet

as at 31 March 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	4		55,343		62,488
Current assets					
Stocks		4,350		4,150	
Debtors	5	30,156		29,366	
Cash at bank and in hand		312,938		235,423	
		347,444		268,939	
Creditors: amounts falling due within one year	6	(37,116)		(21,627)	
Net current assets			310,328		247,312
Net assets			365,671		309,800
Capital and reserves					
Called up share capital			10		10
Profit and loss account			365,661		309,790
Shareholders' funds			365,671		309,800

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr G E Evans

Director

Approved by the board on 13 September 2021

ATG PLASTICS LIMITED

Notes to the Accounts

for the year ended 31 March 2021

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	6	6

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 April 2020	244,000
At 31 March 2021	244,000
Amortisation	
At 1 April 2020	244,000
At 31 March 2021	244,000
Net book value	
At 31 March 2021	-

Goodwill has been fully written off.

4 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2020	135,408	24,525	159,933
Additions	5,408	-	5,408
At 31 March 2021	140,816	24,525	165,341
Depreciation			
At 1 April 2020	80,957	16,488	97,445
Charge for the year	10,945	1,608	12,553
At 31 March 2021	91,902	18,096	109,998
Net book value			
At 31 March 2021	48,914	6,429	55,343
At 31 March 2020	54,451	8,037	62,488

5 Debtors

	2021	2020
	£	£
Trade debtors	30,156	29,366

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	4,958	2,565
Taxation and social security costs	26,122	14,254
Other creditors	6,036	4,808
	37,116	21,627

7 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr G E Evans				
Directors loan account	(18)	19,196	(19,217)	(39)
Mrs G K Ebdon				
Directors loan account	(3,015)	19,243	(21,036)	(4,808)
	(3,033)	38,439	(40,253)	(4,847)

8 Controlling party

The company is ultimately controlled by the directors by virtue of their shareholding.

9 Other information

ATG PLASTICS LIMITED is a private company limited by shares and incorporated in England.
Its registered office is:

Unit 1

Rear of Cae Gorlan Street

West End

Abercarn

NP11 4SZ