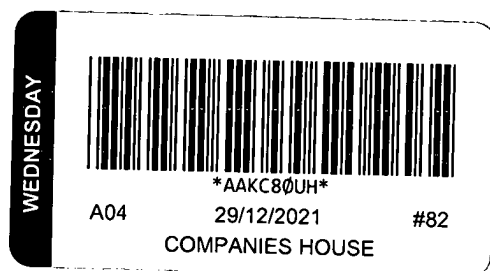


REGISTERED NUMBER: 10827904 (England and Wales)

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**CONSOLIDATED PLASTICS LIMITED**



**CONSOLIDATED PLASTICS LIMITED (REGISTERED NUMBER: 10827904)**

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For The Year Ended 31 March 2021**

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**CONSOLIDATED PLASTICS LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 March 2021**

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**DIRECTOR:**

M J Foreman

**REGISTERED OFFICE:**

23 Shefford Road  
Meppershall  
Shefford  
Bedfordshire  
SG17 5LN

**REGISTERED NUMBER:**

10827904 (England and Wales)

**AUDITORS:**

Fortus Audit LLP  
1 Rushmills  
Bedford Road  
Northampton  
Northamptonshire  
NN4 7YB

**CONSOLIDATED PLASTICS LIMITED (REGISTERED NUMBER: 10827904)**


**BALANCE SHEET**  
**31 March 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Investments	4	4,592,253	4,592,253
<b>CURRENT ASSETS</b>			
Debtors	5		2,482
Cash at bank		1,231,693	1,275,138
		1,231,693	1,277,620
<b>CREDITORS</b>			
Amounts falling due within one year	6	410,863	399,859
<b>NET CURRENT ASSETS</b>		820,830	877,761
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,413,083	5,470,014
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	194,502	194,502
Retained earnings		5,218,581	5,275,512
<b>SHAREHOLDERS' FUNDS</b>		5,413,083	5,470,014

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

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 16<sup>th</sup> December 2021 and were signed by:

  
M J Foreman Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 March 2021**

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**1. STATUTORY INFORMATION**

Consolidated Plastics 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.

**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.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Going concern**

The directors have considered the impact of COVID-19 in relation to their assessment of going concern and in their opinion has taken all reasonable steps to mitigate these factors.

As at the point of authorising the accounts, and for the foreseeable future, the directors consider the going concern assumption to still be appropriate.

The directors acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the directors to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 March 2021

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	4,592,253
<b>NET BOOK VALUE</b>	
At 31 March 2021	4,592,253
At 31 March 2020	4,592,253

Subsidiary	Registered office	Nature of business	Share type	Holding
Trueman C Limited	23 Shefford Road, Meppershall, Shefford, SG17 5LN	Intermediate parent company	Ordinary	100%
Twinplast limited	23 Shefford Road, Meppershall, Shefford, SG17 5LN	Manufacture of polythene based produces	Ordinary	100%
Halcyon Plastics Limited	Halcyon Plastics Ltd Top Farm, Shefford Road, Beadlow, Bedfordshire, SG17 5PL	Supply of polythene based produces	Ordinary	100%

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Amounts owed by group undertakings	-	647
Other debtors	-	1,835
	-	2,482

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Amounts owed to group undertakings	391,460	391,460
Taxation and social security	10,503	4,949
Other creditors	8,900	3,450
	410,863	399,859

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021 £	2020 £
Number:	Class:	Nominal value:		
194,502	Ordinary	1	194,502	194,502

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Benjamin Young FCA (Senior Statutory Auditor)  
for and on behalf of Fortus Audit LLP

9. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 March 2021

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party M J Foreman and Farrer & Co Trust Corporation Limited, as Trustees of the estate of M A Cowan.

11. **SHARE-BASED PAYMENT TRANSACTIONS**

The company has a share option scheme for some employees. Exercise of the options are at the discretion of the Board or in relation to a future corporate qualifying event. These options protect the value these employees bring to the business and also protect the employees future careers. The options are settled from existing equity once exercised.

If the options remain unexercised after a period of 10 years from the date of grant, the options expire. Options are forfeited if the employee leaves the company before the options vest.

No charge was made to the profit and loss account in respect of these options, as the relevant conditions are not currently foreseen, in accordance with FRS 102.

Expiry date	Exercise price £	2021 No	2020 No
5 September 2029	1	15	15