

REGISTERED NUMBER: 10888041 (England and Wales)

Unaudited Financial Statements

for the Period

28 July 2017 to 31 December 2018

for

Plasticsheetsshop Ltd

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Plasticsheetsshop Ltd (Registered number: 10888041)

**Contents of the Financial Statements
for the Period 28 July 2017 to 31 December 2018**

| | Page |
|--|-------------|
| Balance Sheet | 1 |
| Notes to the Financial Statements | 2 |

Plasticsheetsshop Ltd (Registered number: 10888041)

**Balance Sheet
31 December 2018**

| | Notes | £ |
|--|-------|----------------|
| CURRENT ASSETS | | |
| Debtors | 4 | 190 |
| Cash at bank | | <u>3,771</u> |
| | | 3,961 |
| CREDITORS | | |
| Amounts falling due within one year | 5 | <u>10,365</u> |
| NET CURRENT LIABILITIES | | <u>(6,404)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(6,404)</u> |
| CAPITAL AND RESERVES | | |
| Called up share capital | 6 | 100 |
| Retained earnings | | <u>(6,504)</u> |
| SHAREHOLDERS' FUNDS | | <u>(6,404)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

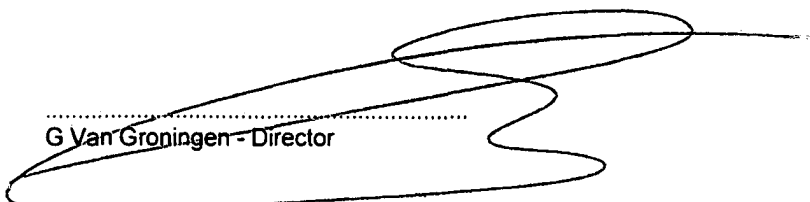
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 16-04-2019 and were signed on its behalf by:


G Van Groningen - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 28 July 2017 to 31 December 2018**

1. STATUTORY INFORMATION

Plasticsheetsshop Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

| | |
|---------------------------|--|
| Registered number: | 10888041 |
| Registered office: | 4315 Park Approach Thorpe Park Leeds LS15 8GB |

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 UK and Republic of Ireland" and the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to give a true and fair view.

The financial statements have been prepared under the historical cost convention.

The functional and presentational currency of the company is considered to be pounds sterling.

Going concern

The company meets its day-to-day working capital requirements through loans provided by group companies.

The company has received a letter of support from its immediate parent company, Online Plastics Group B.V, which states that it will continue to provide any necessary financial support for a period of not less than twelve months from the date that the financial statements for the period ended 31 December 2018 are approved by the Board.

Given the intentions of the wider group to support the business the directors therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly the going concern basis in preparing the annual report and financial statements has been adopted.

Related party exemption

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

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised on delivery.

**Notes to the Financial Statements - continued
for the Period 28 July 2017 to 31 December 2018**

2. ACCOUNTING POLICIES - continued

Taxation

Current tax, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to the reversal of the timing difference.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are recognised in the profit and loss account.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price, except for those financial assets classified as at fair value through profit and loss, unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The following assets and liabilities are classified as basic financial instruments - cash and bank balances, trade creditors, other creditors and inter-company balances.

Cash and bank balances, trade creditors, other creditors and inter-company balances, (being repayable on demand), are measured at the amortised cost equivalent to the undiscounted amount of cash or other consideration expected to be paid or received.

Notes to the Financial Statements - continued
for the Period 28 July 2017 to 31 December 2018

2. ACCOUNTING POLICIES - continued

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit and loss as described below.

Non financial assets

An asset is impaired when there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Financial assets

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had impairment not been recognised.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|---------------|------------|
| | £ |
| Other debtors | 190 |
| | <u>190</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|------------------------------------|---------------|
| | £ |
| Trade creditors | 102 |
| Amounts owed to group undertakings | 7,249 |
| Taxation and social security | 944 |
| Other creditors | 2,070 |
| | <u>10,365</u> |

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---------|----------|----------------|------------|
| 100 | Ordinary | £1 | <u>100</u> |

Upon incorporation the company issued 100 ordinary shares at par.

7. ULTIMATE PARENT COMPANY

The ultimate parent company is Dolor Group B.V, a company registered in the Netherlands. The registered office of Dolor Group B.V is 33 De Amer, Dronten, 8253 RC.