

**Unaudited Financial Statements**  
**for the Year Ended**  
**31 December 2022**  
**for**  
**Border Plastics Recycling Limited**

The Rowleys Partnership Ltd  
Chartered Accountants  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
Leicestershire  
LE19 1WP

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for the Year Ended 31 December 2022**

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**DIRECTORS:**

C S C Strafford  
A J Strafford

**REGISTERED OFFICE:**

Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
Leicestershire  
LE19 1WP

**REGISTERED NUMBER:**

12903188 (England and Wales)

**ACCOUNTANTS:**

The Rowleys Partnership Ltd  
Chartered Accountants  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
Leicestershire  
LE19 1WP

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Border Plastics Recycling Limited**

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The following reproduces the text of the report prepared for the directors 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 Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors 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 Border Plastics Recycling Limited for the year ended 31 December 2022 which comprise the Income Statement, Statement of Financial Position 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 Board of Directors of Border Plastics Recycling Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Border Plastics Recycling Limited and state those matters that we have agreed to state to the Board of Directors of Border Plastics Recycling Limited, as a body, 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 Border Plastics Recycling Limited and its Board of Directors, as a body, for our work or for this report.

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

The Rowleys Partnership Ltd  
Chartered Accountants  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
Leicestershire  
LE19 1WP

9 June 2023

Statement of Financial Position  
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		334,364		114,138
Investments	5		<u>650,000</u>		<u>650,000</u>
			984,364		764,138
<b>CURRENT ASSETS</b>					
Stocks		67,555		19,210	
Debtors	6	202,464		318,817	
Cash at bank and in hand		<u>120,168</u>		<u>92,266</u>	
		390,187		430,293	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>291,941</u>		<u>247,927</u>	
<b>NET CURRENT ASSETS</b>			98,246		182,366
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,082,610		946,504
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(43,500)		-
<b>PROVISIONS FOR LIABILITIES</b>			(98,438)		(50,000)
<b>NET ASSETS</b>			<u>940,672</u>		<u>896,504</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		305,100		485,100
Capital redemption reserve	11		345,000		165,000
Retained earnings	11		<u>290,572</u>		<u>246,404</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>940,672</u>		<u>896,504</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**Statement of Financial Position - continued**  
**31 December 2022**

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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.

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

The financial statements were approved by the Board of Directors and authorised for issue on 9 June 2023 and were signed on its behalf by:

A J Strafford - Director

C S C Strafford - Director

1. **STATUTORY INFORMATION**

Border Plastics 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.

**Preparation of consolidated financial statements**

The financial statements contain information about Border Plastics 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 20% straight line and 33% straight line.

Fixtures and Fittings - 20% straight line and 33% straight line.

Plant and Machinery - 25% straight line, 33% straight line and 20% straight line.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

**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 statement of financial position date.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2021 - 15) .

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 January 2022	-	173,968	5,269	8,333	187,570
Additions	44,749	157,510	41,209	47,199	290,667
Disposals	-	(33,386)	(2,121)	(8,333)	(43,840)
At 31 December 2022	<u>44,749</u>	<u>298,092</u>	<u>44,357</u>	<u>47,199</u>	<u>434,397</u>
<b>DEPRECIATION</b>					
At 1 January 2022	-	71,611	1,404	417	73,432
Charge for year	-	45,874	1,844	6,915	54,633
Eliminated on disposal	-	(27,615)	-	(417)	(28,032)
At 31 December 2022	<u>-</u>	<u>89,870</u>	<u>3,248</u>	<u>6,915</u>	<u>100,033</u>
<b>NET BOOK VALUE</b>					
At 31 December 2022	<u>44,749</u>	<u>208,222</u>	<u>41,109</u>	<u>40,284</u>	<u>334,364</u>
At 31 December 2021	<u>-</u>	<u>102,357</u>	<u>3,865</u>	<u>7,916</u>	<u>114,138</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

<b>5. FIXED ASSET INVESTMENTS</b>			Shares in group undertakings £
<b>COST</b>			
At 1 January 2022 and 31 December 2022			<u>650,000</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022			<u>650,000</u>
At 31 December 2021			<u>650,000</u>
<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	31.12.22	31.12.21	
	£	£	
Trade debtors	157,932	280,388	
Directors' current accounts	-	2,542	
Deferred tax asset	-	366	
Prepayments	44,532	35,521	
	<u>202,464</u>	<u>318,817</u>	
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	31.12.22	31.12.21	
	£	£	
Hire purchase contracts	14,500	-	
Trade creditors	74,312	43,295	
Amounts owed to group undertakings	13,438	5,395	
Corporation tax	45,521	66,362	
Social security and other taxes	7,101	10,141	
VAT	35,800	76,225	
Other creditors	30,682	22,284	
Net wages	-	21	
Accruals and deferred income	70,587	24,204	
	<u>291,941</u>	<u>247,927</u>	
<b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			
	31.12.22	31.12.21	
	£	£	
Hire purchase contracts	43,500	-	

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22 £	31.12.21 £
Hire purchase contracts	<u>58,000</u>	<u>-</u>

The hire purchase is secured against the asset it relates to.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2022 £	2021
80	Ordinary A	£1	80	80
20	Ordinary B	£1	20	20
305,000	Redeemable preference	£1	<u>305,000</u>	<u>485,000</u>
			<u>305,100</u>	<u>485,100</u>

During the year £180,000 (2021: £165,000) redeemable preference shares were redeemed at £1 per share.

11. RESERVES

	Capital redemption reserve £
At 1 January 2022	165,000
Purchase of own share	<u>180,000</u>
At 31 December 2022	<u>345,000</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 December 2022 and the period ended 31 December 2021:

	31.12.22 £	31.12.21 £
<b>A J Strafford</b>		
Balance outstanding at start of year	2,542	-
Amounts advanced	-	2,542
Amounts repaid	(2,542)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>2,542</u>

The loan is interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.