

Unaudited Financial Statements
for the Period 22 February 2021 to 31 March 2022
for
ASG Polymers Ltd

Contents of the Financial Statements
for the Period 22 February 2021 to 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ASG Polymers Ltd

Company Information
for the Period 22 February 2021 to 31 March 2022

DIRECTORS:

P S Baliana
R P Breakwell
C Jones
C Tighe

REGISTERED OFFICE:

Polymer Works
Hope Street
Dudley
West Midlands
DY2 8RS

REGISTERED NUMBER:

13216295 (England and Wales)

ACCOUNTANTS:

Pride Accountants
Polymer Court
Hope Street
Dudley
West Midlands
DY2 8RS

ASG Polymers Ltd (Registered number: 13216295)

Balance Sheet
31 March 2022

	Notes	£	£
FIXED ASSETS			
Investments	4		5,954,117
CURRENT ASSETS			
Debtors	5	4,520	
Cash at bank		<u>5,943</u>	
		10,463	
CREDITORS			
Amounts falling due within one year	6	<u>2,608,629</u>	
NET CURRENT LIABILITIES			<u>(2,598,166)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,355,951
CREDITORS			
Amounts falling due after more than one year	7		<u>1,036,913</u>
NET ASSETS			<u>2,319,038</u>
CAPITAL AND RESERVES			
Called up share capital	8		1,430
Share premium			2,078,320
Retained earnings			<u>239,288</u>
SHAREHOLDERS' FUNDS			<u>2,319,038</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2022 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 notes form part of these financial statements

ASG Polymers Ltd (Registered number: 13216295)

Balance Sheet - continued
31 March 2022

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 1 December 2022 and were signed on its behalf by:

R P Breakwell - Director

P S Baliana - Director

C Jones - Director

C Tighe - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 22 February 2021 to 31 March 2022

1. STATUTORY INFORMATION

ASG Polymers Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the period 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 period 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 period was 4 .

Notes to the Financial Statements - continued
for the Period 22 February 2021 to 31 March 2022

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	5,954,117
At 31 March 2022	<u>5,954,117</u>
NET BOOK VALUE	
At 31 March 2022	<u>5,954,117</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Associated company

Advanced Seals and Gaskets Holdings Limited

Registered office: Polymer Court, Hope Street, Dudley, West Midlands, DY2 8RS

Nature of business: Holding company

	%
Class of shares:	holding
Ordinary	100.00

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>4,520</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
VAT	2,871
Loan notes	319,050
Loan with associated company	2,279,317
Accrued expenses	<u>7,391</u>
	<u>2,608,629</u>

Other creditors due within one year include a loan from the subsidiary company, Advanced Seals and Gaskets Limited in the sum of £2,279,317.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Loan notes	<u>1,036,913</u>

Notes to the Financial Statements - continued
for the Period 22 February 2021 to 31 March 2022

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
152	Ordinary 'A' shares	£1	152
1,278	Ordinary 'B' shares	£1	<u>1,278</u>
			<u>1,430</u>

9. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.