

**REGISTERED NUMBER: 00981369 (England and Wales)**

Unaudited Financial Statements for the Year Ended 30 November 2018

for

A. F. K. Plastics Limited

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for the Year Ended 30 November 2018

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**DIRECTOR:** N H G Deacon

**SECRETARY:** Mrs F B Deacon

**REGISTERED OFFICE:** Budlia Cottage  
Little Birch  
Herefordshire  
HR2 8BD

**REGISTERED NUMBER:** 00981369 (England and Wales)

**ACCOUNTANTS:** Thorne & Co.  
Accountants and Registered Auditors  
1 St Mary's Street  
Ross-on-Wye  
Herefordshire  
HR9 5HT

Balance Sheet  
30 November 2018

	Notes	30.11.18 £	£	30.11.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,855		2,379
<b>CURRENT ASSETS</b>					
Stocks		3,105		4,606	
Debtors	5	40,829		38,231	
Cash at bank		<u>170,162</u>		<u>187,509</u>	
		214,096		230,346	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>64,873</u>		<u>93,002</u>	
<b>NET CURRENT ASSETS</b>			<u>149,223</u>		<u>137,344</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			151,078		139,723
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>315</u>		<u>300</u>
<b>NET ASSETS</b>			<u>150,763</u>		<u>139,423</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Capital redemption reserve			99		99
Retained earnings			<u>150,564</u>		<u>139,224</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>150,763</u>		<u>139,423</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 12 August 2019 and were signed by:

N H G Deacon - Director

Notes to the Financial Statements  
for the Year Ended 30 November 2018

1. **STATUTORY INFORMATION**

A. F. K. 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.

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.

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2018

2. **ACCOUNTING POLICIES - continued**

**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 taken into account in arriving at the operating result.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 December 2017	619	3,283	7,995	11,897
Additions	-	-	100	100
At 30 November 2018	<u>619</u>	<u>3,283</u>	<u>8,095</u>	<u>11,997</u>
<b>DEPRECIATION</b>				
At 1 December 2017	539	2,530	6,449	9,518
Charge for year	23	112	489	624
At 30 November 2018	<u>562</u>	<u>2,642</u>	<u>6,938</u>	<u>10,142</u>
<b>NET BOOK VALUE</b>				
At 30 November 2018	<u>57</u>	<u>641</u>	<u>1,157</u>	<u>1,855</u>
At 30 November 2017	<u>80</u>	<u>753</u>	<u>1,546</u>	<u>2,379</u>

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

	30.11.18	30.11.17
	£	£
Trade debtors	<u>40,829</u>	<u>38,231</u>

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

	30.11.18	30.11.17
	£	£
Trade creditors	1,522	643
Taxation and social security	17,509	28,893
Other creditors	<u>45,842</u>	<u>63,466</u>
	<u>64,873</u>	<u>93,002</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2018

**7. PROVISIONS FOR LIABILITIES**

	30.11.18 £	30.11.17 £
Deferred tax		
Accelerated capital allowances	<u>315</u>	<u>300</u>
		Deferred tax
		£
Balance at 1 December 2017		300
Charge to Income Statement during year		<u>15</u>
Balance at 30 November 2018		<u>315</u>



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.