

COMPANY REGISTRATION NUMBER: 01553309

Amber Plastics Limited

Filleted Unaudited Financial Statements

31 March 2023

Amber Plastics Limited

Financial Statements

Year Ended 31 March 2023

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Amber Plastics Limited

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	5	137,292	127,676
Current Assets			
Stocks		375,317	305,893
Debtors	6	630,608	500,751
Cash at bank and in hand		44	269
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		1,005,969	806,913
Creditors: amounts falling due within one year	7	983,704	718,178
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Net Current Assets		22,265	88,735
		-----	-----
Total Assets Less Current Liabilities		159,557	216,411
Creditors: amounts falling due after more than one year	8	98,986	175,000
Provisions			
Taxation including deferred tax		25,007	16,262
		-----	-----
Net Assets		35,564	25,149
		-----	-----
Capital and Reserves			
Called up share capital	9	5,000	5,000
Capital redemption reserve		5,000	5,000
Profit and loss account		25,564	15,149
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Shareholders Funds		35,564	25,149
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Amber Plastics Limited

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 28 November 2023
, and are signed on behalf of the board by:

Mr A Bunting

Director

Company registration number: 01553309

Amber Plastics Limited

Notes to the Financial Statements

Year Ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Broombank Road, Chesterfield Industrial Estate, Sheepbridge, Chesterfield, Derbyshire, S41 9QJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents amounts earned during the year, exclusive of value added tax.

Income tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	10% reducing balance
Plant and machinery	-	15% reducing balance
Fixtures & fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Computer equipment - 20% straight line

Stocks

Stocks are measured 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 the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 28 (2022: 39).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Apr 2022	228,471	886,490	79,051	63,373	39,595	1,296,980
Additions	—	33,569	1,270	—	717	35,556
Disposals	—	—	—	—	(30,721)	(30,721)
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At 31 Mar 2023	228,471	920,059	80,321	63,373	9,591	1,301,815
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Depreciation						
At 1 Apr 2022	195,778	815,923	73,676	49,638	34,289	1,169,304
Charge for the year	3,268	15,620	1,661	3,433	1,938	25,920
Disposals	—	—	—	—	(30,701)	(30,701)
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At 31 Mar 2023	199,046	831,543	75,337	53,071	5,526	1,164,523
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Carrying amount						
At 31 Mar 2023	29,425	88,516	4,984	10,302	4,065	137,292
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At 31 Mar 2022	32,693	70,567	5,375	13,735	5,306	127,676
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6. Debtors

	2023 £	2022 £
Trade debtors	569,397	432,454
Amounts owed by group undertakings and undertakings in which the company has a participating interest	3,697	3,697
Other debtors	57,514	64,600
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	630,608	500,751
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7. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	447,719	368,401
Trade creditors	324,979	251,857
Social security and other taxes	108,480	53,187
Net wages	10,224	—
Other creditors	92,302	44,733
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	983,704	718,178
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8. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	91,000	175,000
Other creditors	7,986	—
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	98,986	175,000
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9. Called up share capital**Issued, called up and fully paid**

	2023		2022	
	No.	£	No.	£
Ordinary shares of £ 1 each	5,000	5,000	5,000	5,000
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10. Controlling party

The ultimate parent company is Amber Plastics Holdings Limited, a company incorporated in England and Wales.

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.