

REGISTERED NUMBER: 02434265 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Foam Conversion (U.K.) Limited

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for the Year Ended 31 March 2019**

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Foam Conversion (U.K.) Limited

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

J Oakley
M G Bibby
Mrs M A Oakley

REGISTERED OFFICE:

8 & 9 Lyon Close
Woburn Road Industrial Estate
Kempston
Bedfordshire
MK42 7SB

REGISTERED NUMBER:

02434265 (England and Wales)

ACCOUNTANTS:

Thompsons Accountancy Services Limited
Chartered Accountants
Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

BANKERS:

Lloyds TSB Bank plc
34 High Street
Bedford
MK40 1SB

**Statement of Financial Position
31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	5		270,481		284,310
CURRENT ASSETS					
Stocks		7,950		8,400	
Debtors	6	203,577		170,578	
Cash at bank and in hand		461,610		384,113	
		673,137		563,091	
CREDITORS					
Amounts falling due within one year	7	504,642		143,508	
NET CURRENT ASSETS			168,495		419,583
TOTAL ASSETS LESS CURRENT LIABILITIES			438,976		703,893
PROVISIONS FOR LIABILITIES			3,127		5,159
NET ASSETS			435,849		698,734
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			90		90
Capital redemption reserve			30		30
Retained earnings			435,729		698,614
SHAREHOLDERS' FUNDS			435,849		698,734

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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)

Statement of Financial Position - continued
31 March 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 15 October 2019 and were signed on its behalf by:

J Oakley - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Foam Conversion (U.K.) 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 20% 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 Statement of Income and Retained Earnings, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2018 - 23) .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2018	381,250	41,695	15,823	6,157	444,925
Additions	5,423	1,471	320	1,627	8,841
Disposals	-	(15,243)	(50)	(1,075)	(16,368)
At 31 March 2019	386,673	27,923	16,093	6,709	437,398
DEPRECIATION					
At 1 April 2018	125,017	26,355	5,748	3,495	160,615
Charge for year	7,625	7,173	2,387	1,188	18,373
Eliminated on disposal	-	(10,946)	(50)	(1,075)	(12,071)
At 31 March 2019	132,642	22,582	8,085	3,608	166,917
NET BOOK VALUE					
At 31 March 2019	254,031	5,341	8,008	3,101	270,481
At 31 March 2018	256,233	15,340	10,075	2,662	284,310

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	169,696	154,689
Other debtors	4,000	5,000
Directors' current accounts	3,052	3,023
Prepayments	26,829	7,866
	<u>203,577</u>	<u>170,578</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	35,182	25,747
Tax	7,367	65,892
Social security and other taxes	419,808	12,854
VAT	24,626	21,970
Other creditors	2,814	4,471
Directors' current accounts	13	13
Accrued expenses	14,832	12,561
	<u>504,642</u>	<u>143,508</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
M G Bibby		
Balance outstanding at start of year	3,023	3,023
Amounts advanced	14,358	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>17,381</u>	<u>3,023</u>
J Oakley		
Balance outstanding at start of year	-	-
Amounts advanced	40,233	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>40,233</u>	<u>-</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.