

**Unaudited Financial Statements for the Year Ended 31 March 2021**

**for**

**Foam Conversion (U.K.) Limited**

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for the Year Ended 31 March 2021**

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**Foam Conversion (U.K.) Limited**

**Company Information  
for the Year Ended 31 March 2021**

**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 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		<b>309,310</b>		312,502
<b>CURRENT ASSETS</b>					
Stocks		<b>13,200</b>		10,850	
Debtors	6	<b>234,817</b>		234,127	
Cash at bank and in hand		<b>183,988</b>		170,343	
		<b>432,005</b>		415,320	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>320,088</b>		364,766	
<b>NET CURRENT ASSETS</b>			<b>111,917</b>		50,554
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>421,227</b>		363,056
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(41,667)</b>		-
<b>PROVISIONS FOR LIABILITIES</b>			<b>(2,998)</b>		(1,918)
<b>NET ASSETS</b>			<b>376,562</b>		361,138
<b>CAPITAL AND RESERVES</b>					
Allotted, called up and fully paid share capital			<b>90</b>		90
Capital redemption reserve			<b>30</b>		30
Retained earnings			<b>376,442</b>		361,018
<b>SHAREHOLDERS' FUNDS</b>			<b>376,562</b>		361,138

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 March 2021**

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 and authorised for issue on 23 November 2021 and were signed on its behalf by:

J Oakley - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

**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 2021

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 19 (2020 - 22) .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2020	443,931	19,930	15,863	5,560	485,284
Additions	-	9,542	101	1,219	10,862
Disposals	-	(15,917)	-	(552)	(16,469)
At 31 March 2021	<u>443,931</u>	<u>13,555</u>	<u>15,964</u>	<u>6,227</u>	<u>479,677</u>
<b>DEPRECIATION</b>					
At 1 April 2020	141,521	17,695	9,995	3,571	172,782
Charge for year	8,878	1,930	2,292	954	14,054
Eliminated on disposal	-	(15,917)	-	(552)	(16,469)
At 31 March 2021	<u>150,399</u>	<u>3,708</u>	<u>12,287</u>	<u>3,973</u>	<u>170,367</u>
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>293,532</u>	<u>9,847</u>	<u>3,677</u>	<u>2,254</u>	<u>309,310</u>
At 31 March 2020	<u>302,410</u>	<u>2,235</u>	<u>5,868</u>	<u>1,989</u>	<u>312,502</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	195,054	198,427
Other debtors	3,512	3,000
Directors' current accounts	331	331
Prepayments	<u>35,920</u>	<u>32,369</u>
	<u>234,817</u>	<u>234,127</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	8,333	-
Trade creditors	36,605	46,400
Tax	66,382	66,457
Social security and other taxes	163,480	215,738
VAT	21,798	16,260
Other creditors	-	1,205
Directors' current accounts	559	559
Accrued expenses	22,931	18,147
	<u>320,088</u>	<u>364,766</u>

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

	31.3.21	31.3.20
	£	£
Bank loans - 1-2 years	10,000	-
Bank loans - 2-5 years	30,000	-
Bank loans repayable by instalments over more than 5 years	1,667	-
	<u>41,667</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans repayable by instalments over more than 5 years	1,667	-
	<u>1,667</u>	<u>-</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the start of the year £331 was owed by the directors to the company. The balance at the year end was £331. 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.