

**PLUMB POLYMERS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 1 MAY 2022**

**Plumb Polymers Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 1 May 2022**

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**Plumb Polymers Ltd**  
**Balance Sheet**  
**As at 1 May 2022**

Registered number: 3964655

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>6</b>		569,288		728,971
			<u>569,288</u>		<u>728,971</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>7</b>	49,748		61,049	
Debtors	<b>8</b>	320,283		224,927	
Cash at bank and in hand		601,093		265,778	
		<u>971,124</u>		<u>551,754</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>9</b>	(500,204 )		(444,205 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			470,920		107,549
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,040,208</u>		<u>836,520</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>10</b>		(93,211 )		(58,974 )
			<u></u>		<u></u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(97,514 )		(121,487 )
			<u></u>		<u></u>
<b>NET ASSETS</b>			<u>849,483</u>		<u>656,059</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>13</b>	2		2	
Profit and Loss Account		849,481		656,057	
		<u>849,483</u>		<u>656,057</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>849,483</u>		<u>656,059</u>

**Plumb Polymers Ltd**  
**Balance Sheet (continued)**  
**As at 1 May 2022**

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For the year ending 1 May 2022 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Andrew Plumb**

Director

**19/01/2023**

The notes on pages 4 to 7 form part of these financial statements.

**Plumb Polymers Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 1 May 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**1.2. Turnover**

Turnover comprises the invoiced amount of goods and services supplied by the company net of value added tax.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Straight Line
Motor Vehicles	20% Straight Line
Fixtures & Fittings	20% Straight Line

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Plumb Polymers Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 1 May 2022**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2022</b>	<b>2021</b>
Office and administration	3	3
Sales, marketing and distribution	2	2
Manufacturing	10	10
	<u>15</u>	<u>15</u>

**6. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 2 May 2021	1,750,463	215,320	15,780	1,981,563
Additions	42,217	96,600	1,777	140,594
As at 1 May 2022	<u>1,792,680</u>	<u>311,920</u>	<u>17,557</u>	<u>2,122,157</u>
<b>Depreciation</b>				
As at 2 May 2021	1,144,206	95,712	12,674	1,252,592
Provided during the period	236,873	61,652	1,752	300,277
As at 1 May 2022	<u>1,381,079</u>	<u>157,364</u>	<u>14,426</u>	<u>1,552,869</u>
<b>Net Book Value</b>				
As at 1 May 2022	<u>411,601</u>	<u>154,556</u>	<u>3,131</u>	<u>569,288</u>
As at 2 May 2021	<u>606,257</u>	<u>119,608</u>	<u>3,106</u>	<u>728,971</u>

Included within the net book value of tangible fixed assets is £139871 (2021 95233) in respect of assets held under finance leases and similar HP contracts. Depreciation for the year on these assets was £51962 (2021 £32642).

**7. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	49,748	61,049
	<u>49,748</u>	<u>61,049</u>

**8. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	276,562	183,978
Prepayments and accrued income	36,731	37,565
Amounts owed by group undertakings	6,990	3,384
	<u>320,283</u>	<u>224,927</u>

At 1st May 2022 Plumb Polymers Ltd was owed the following amounts from a company which also had Mr A Plumb as director C Plumb & Sons (Hatfield) Ltd £6990 (2021 £3384)

**Plumb Polymers Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 1 May 2022**

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	43,395	53,749
Trade creditors	251,856	111,595
Bank loans and overdrafts	-	50,000
Corporation tax	1,580	(11,426 )
Other taxes and social security	50,715	87,599
Other creditors	18,271	12,889
Accruals and deferred income	134,387	139,799
	<u>500,204</u>	<u>444,205</u>

**10. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	<u>93,211</u>	<u>58,974</u>
	<u>93,211</u>	<u>58,974</u>

**11. Obligations Under Finance Leases and Hire Purchase**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	43,395	53,749
Between one and five years	93,211	58,974
	<u>136,606</u>	<u>112,723</u>
	<u>136,606</u>	<u>112,723</u>

**12. Provisions for Liabilities**

	<b>Deferred Tax</b>
	<b>£</b>
As at 2 May 2021	121,487
Reversals	(23,973 )
Balance at 1 May 2022	<u>97,514</u>

The provision for deferred taxation is made up of accelerated capital allowances

**13. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**14. Post Balance Sheet Events**

The Recycling industry continues to be uncertain.

**Plumb Polymers Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 1 May 2022**

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**15. Ultimate Controlling Party**

The company's ultimate controlling party is C PLumb & Sons (Hatfield) Ltd by virtue of its ownership of 100% of the issued share capital in the company.

**16. General Information**

Plumb Polymers Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 3964655 . The registered office is Chester Villa, Mosscroft lane , Hatfield , Doncaster , DN7 6BE.

The financial statements are presented in sterling which is the functional currency of the company.



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.