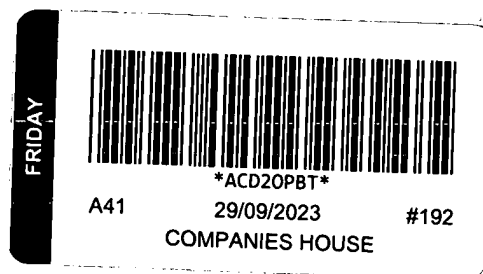


**Alltrista Plastics Limited**  
**Annual Report and Financial Statements**  
**Year Ended 31 December 2022**  
Registration number: 04024851



# **Alltrista Plastics Limited**

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# **Alltrista Plastics Limited**

## **Company Information**

**Directors**                K Baughman  
                                 D Moody  
                                 M Rosebrock  
                                 G Waller  
                                 P J G Wingrove

**Registered office**      Unit 3  
                                 81 Somerford Road  
                                 Christchurch  
                                 Dorset  
                                 BH23 3PP

**Auditors**                PKF Francis Clark  
                                 Chartered Accountants & Registered Auditors  
                                 Towngate House  
                                 2-8 Parkstone Road  
                                 Poole  
                                 Dorset  
                                 BH15 2PW

# Alltrista Plastics Limited

## Strategic Report for the Year Ended 31 December 2022

The directors present their strategic report for the year ended 31 December 2022.

### Principal activity

The principal activity of the company is the manufacture of precision moulding custom components and medical packaging. Alltrista Plastics Limited is the UK subsidiary of Alltrista Plastics LLC, a division of Jadex Inc and based at Christchurch, Dorset.

### Fair review of the business

The impact of the Ukraine conflict on one of our key customers continued to effect sales in 2022 for that programme, whilst the costs and infrastructure that were put in place to deal with the previously expected higher demand were still incurred. A major new medical programme was launched Q4 2022 which has resulted in securing further programmes with the same customer.

The company's key financial and other performance indicators during the year were as follows:

	Unit	2022	2021
Turnover	£	12,203,745	9,285,757
Gross profit	£	369,019	1,107,566

# **Alltrista Plastics Limited**

## **Strategic Report for the Year Ended 31 December 2022**

### **Principal risks and uncertainties**

#### **a) Brexit**

The senior management team meets regularly to discuss the company performance and mitigate any risks associated with Brexit. Key areas of focus have been minimising any customs delays when shipping tooling for planned maintenance to mainland Europe. We have also engaged a new 3rd party representative & warehouse to reduce distribution cost & lead time from the UK for key EU customers.

#### **b) Covid -19**

The risk of further serious outbreaks of Covid 19 is greatly reduced. However, we remain vigilant and in the event of a further outbreak will reintroduce measures as appropriate to keep staff & customers safe.

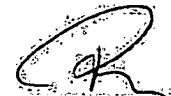
#### **c) Competitive risks**

In terms of competitive risks, the company faces tough competition from other similar manufacturing businesses. However, the barrier to entry for new companies seeking to enter the market is high due to the high capital investment, compliance requirements and lead times to realise projects. We have also put significant effort into partnering with and providing excellent service to our customers. With 2023 Q1 seeing 100% OTD and Quality performance for all our key customers.

#### **d) Legislative risks**

The company operates in a market where compliance to multiple, stringent, international standards is the norm. The company follows cGMP in its everyday operations to ensure quality standards are achieved and EH&S compliance continues to be a primary priority.

Approved and authorised by the Board on 27 September 2023 and signed on its behalf by:



**P J G Wingrove**  
Director

# **Alltrista Plastics Limited**

## **Directors' Report for the Year Ended 31 December 2022**

The directors present their report and the financial statements for the year ended 31 December 2022.

### **Directors of the company**

The directors who held office during the year were as follows:

K Baughman

C A Langstone (Resigned 31 October 2022)

D Moody

M Rosebrock

G Waller (appointed 2 May 2022)

The following director was appointed after the year end:

P J G Wingrove (appointed 3 April 2023)

### **Financial instruments**

#### ***Objectives and policies***

The company's financial instruments comprise cash and liquid resources, balances with group undertakings and various items such as trade debtors, trade creditors, etc., that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the company's operations.

The main risks arising from the company's financial instruments are interest rate cash flow risk, credit risk, price risk and liquidity risk. The board reviews and agrees policies for managing these risks.

#### ***Price risk, credit risk, liquidity risk and cash flow risk***

##### ***Interest rate cash flow risk***

The company does not have any external debt. The company finances its operations through a mixture of retained profits and balances with group undertakings.

##### ***Credit risk***

The company does not enter into transactions on deferred terms. In agreeing annual budgets, the company sets targets for debtors' days and doubtful debt expense against which performance is monitored.

##### ***Price risk***

The company does come under pressure from its customers at times to reduce prices, and although the company does its best to keep these customers, in certain cases the company cannot meet the price the customer is looking for.

##### ***Liquidity risk***

The company mitigates liquidity risk by managing cash generation by its operations, applying cash collection targets. The company's funding strategy is not to rely on external finance, but to rely on group funding if and when required.

## **Alltrista Plastics Limited**

### **Directors' Report for the Year Ended 31 December 2022**

#### **Future developments**

Whilst Covid 19 still has its challenges, we continue to ensure the welfare and safety of our employees as we continue to operate on a 24/7 basis. Our continued careful management of costs and our programme of continuous improvement in production, along with a drive to reduce stock levels, has set us up well to secure new business from new customers. Two new major programmes have been secured which are expected to launch Q3 2024, we are also working with a customer on a prototype tool for a key new technology they are developing, and we have also received additional RFQs for further major programmes from key customers.

#### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved and authorised by the Board on 27 September 2023 and signed on its behalf by:

  
P. J. G. Wingrove  
Director

## **Alltrista Plastics Limited**

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# **Alltrista Plastics Limited**

## **Independent Auditor's Report to the Members of Alltrista Plastics Limited**

### **Opinion**

We have audited the financial statements of Alltrista Plastics Limited (the 'company') for the year ended 31 December 2022, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **Alltrista Plastics Limited**

## **Independent Auditor's Report to the Members of Alltrista Plastics Limited**

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor Responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## **Alltrista Plastics Limited**

### **Independent Auditor's Report to the Members of Alltrista Plastics Limited**

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to Alltrista Plastics Limited, gained through appropriate audit engagement team selection (ensuring competence and capability to recognise non-compliance) and discussions with management. This covered any knowledge or evidence of actual and potential fraud, litigation and claims, which was followed up with corroborative audit review work. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the company's ability to continue trading and the risk of material misstatement to the accounts. Based on our understanding of the group and industry, we identified that the principal risks of non-compliance with laws and regulations relating to breaches around health and safety regulations. We considered the extent to which non-compliance with these laws and regulations may have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as The Companies Act 2006 and relevant tax legislation.

We also discussed with management to what extent the business is exposed to fraud – either inherently because of nature of operations, assets or because of weaknesses in internal controls. From these discussions we have evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements. The key incentive identified is to meet the targets agreed with the group and we determined that the principal risks were related to the overstatement of profit, either through overstating revenue, understating expenditure or management bias in accounting estimates.

Based on this understanding we designed our audit procedures to identify non-compliance with relevant laws and regulations. Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances of fraud.
- Reviewed legal and professional costs to identify any possible non compliance or legal costs in respect of non compliance.
- We sampled sales from outside the accounting system to ensure they are complete in the accounts.
- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Alltrista Plastics Limited**

### **Independent Auditor's Report to the Members of Alltrista Plastics Limited**

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*PKF Francis Clark*

.....  
Daniel Tout FCA (Senior Statutory Auditor)  
PKF Francis Clark, Statutory Auditor

Towngate House  
2-8 Parkstone Road  
Poole  
Dorset  
BH15 2PW

28 September 2023

# Alltrista Plastics Limited

## Profit and Loss Account

Year Ended 31 December 2022

	Note	31 December 2022 £	31 December 2021 £
Turnover	3	12,203,745	9,285,757
Cost of sales		<u>(11,807,726)</u>	<u>(8,178,191)</u>
Gross profit		396,019	1,107,566
Distribution costs		(240,687)	(170,382)
Administrative expenses		(167,702)	(145,690)
Other operating income	4	<u>-</u>	<u>27,787</u>
Operating (loss)/profit	5	<u>(12,370)</u>	<u>819,281</u>
Other interest receivable and similar income	8	102	-
Interest payable and similar expenses	9	<u>(55,046)</u>	<u>(30,546)</u>
		<u>(54,944)</u>	<u>(30,546)</u>
(Loss)/profit before tax		(67,314)	788,735
Tax on (loss)/profit	10	<u>17,757</u>	<u>163,318</u>
(Loss)/profit for the financial year		<u><u>(49,557)</u></u>	<u><u>952,053</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.


# Alltrista Plastics Limited

## Balance Sheet

31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	9,310,473	8,522,108
<b>Current assets</b>			
Stocks	12	3,527,815	2,563,514
Debtors	13	4,187,241	3,578,888
Cash at bank and in hand		88,947	1,380,956
		<u>7,804,003</u>	<u>7,523,358</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>(4,723,207)</u>	<u>(3,604,640)</u>
<b>Net current assets</b>		<u>3,080,796</u>	<u>3,918,718</u>
<b>Net assets</b>		<u><u>12,391,269</u></u>	<u><u>12,440,826</u></u>
<b>Capital and reserves</b>			
Called up share capital		200,000	200,000
Share premium reserve		1,028,191	1,028,191
Capital contribution reserve		10,664,147	10,664,147
Profit and loss account		<u>498,931</u>	<u>548,488</u>
Shareholders' funds		<u><u>12,391,269</u></u>	<u><u>12,440,826</u></u>

Approved and authorised by the Board on 27 September 2023 and signed on its behalf by:

  
P.J.G Wingrove  
Director

Company Registration Number: 04024851

# **Alltrista Plastics Limited**

## **Statement of Changes in Equity** **Year Ended 31 December 2022**

Note	Share capital £	Share premium £	Capital contribution reserve £	Profit and loss account £	Total £
At 1 January 2022	200,000	1,028,191	10,664,147	548,488	12,440,826
Loss for the year	-	-	-	(49,557)	(49,557)
Total comprehensive income	-	-	-	(49,557)	(49,557)
At 31 December 2022	200,000	1,028,191	10,664,147	498,931	12,391,269

	Share capital £	Share premium £	Capital contribution reserve £	Profit and loss account £	Total £
At 1 January 2021	200,000	1,028,191	10,664,147	(403,565)	11,488,773
Profit for the year	-	-	-	952,053	952,053
At 31 December 2021	200,000	1,028,191	10,664,147	548,488	12,440,826

The notes on pages 15 to 24 form an integral part of these financial statements.  
Page 13

# Alltrista Plastics Limited

## Statement of Cash Flows

Year Ended 31 December 2022

	2022 £	2021 £
<b>Cash flows from operating activities</b>		
(Loss)/profit for the year	(49,557)	952,053
Adjustments to cash flows from non-cash items		
Depreciation and amortisation	607,692	562,532
Loss on disposal of tangible assets	-	7,702
Finance income	(102)	-
Finance costs	55,046	30,546
Corporation tax	(17,757)	(163,318)
Movement of non-cash inter-group balances	-	319,710
	<u>595,322</u>	<u>1,709,225</u>
Working capital adjustments		
Increase in stocks	(964,301)	(208,876)
Increase in trade debtors	(608,353)	(639,347)
Increase in trade creditors	<u>1,120,166</u>	<u>474,446</u>
Cash generated from operations	142,834	1,335,448
Corporation tax received	<u>16,156</u>	<u>164,917</u>
Net cash flow from operating activities	<u>158,990</u>	<u>1,500,365</u>
<b>Cash flows from investing activities</b>		
Interest received	102	-
Acquisitions of tangible assets	(1,396,055)	(741,777)
Proceeds from sale of tangible assets	<u>-</u>	<u>9,800</u>
Net cash flows from investing activities	(1,395,953)	(731,977)
<b>Cash flows from financing activities</b>		
Interest paid	<u>(55,046)</u>	<u>(30,546)</u>
Net (decrease)/increase in cash and cash equivalents	(1,292,009)	737,842
Cash and cash equivalents at 1 January	<u>1,380,956</u>	<u>643,114</u>
Cash and cash equivalents at 31 December	<u><u>88,947</u></u>	<u><u>1,380,956</u></u>

The notes on pages 15 to 24 form an integral part of these financial statements.



# **Alltrista Plastics Limited**

## **Notes to the Financial Statements**

**Year Ended 31 December 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 3  
81 Somerford Road  
Christchurch  
Dorset  
BH23 3PP

These financial statements were authorised for issue by the Board on 27 September 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **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' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements have been prepared in British pound sterling and rounded to the nearest whole pound.

#### **Going concern**

Whilst the impact of the Covid 19 pandemic reduced significantly in 2022, the conflict in Ukraine did have some impact on one of our key customers leading to a reduction in sales in Q4 2022 against budget. However, due to a successful launch of a new medical programme for a new customer in Q4 2022 and increased sales on other lines: 2023 sales are ~28% ahead of plan YTD. With further growth expected in H2 23 with multiple projects coming to market, the outlook is positive. Stock levels have reduced meaning the cash position has significantly improved since the year end. For these reasons and with the continued support of our parent company, the accounts are prepared on a going concern basis.

#### **Government grants**

Conditional government grant income is recognised under the accrual model within the financial statements and as such are recognised on a systematic basis over the periods in which the company recognised the related costs for which the grants are intended to compensate.

#### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# **Alltrista Plastics Limited**

## **Notes to the Financial Statements**

### **Year Ended 31 December 2022**

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land, freehold property and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	Not depreciated
Improvements to building	5 to 25 years straight line basis
Plant and machinery	3 to 10 years straight line basis
Computer software and hardware	3 to 5 years straight line basis

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Any manufacturing variances are now capitalized and released over the stock holding period. This value is included in the value of finished goods.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# **Alltrista Plastics Limited**

## **Notes to the Financial Statements**

### **Year Ended 31 December 2022**

#### **Financial instruments**

##### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

#### **Revenue recognition**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of precision moulding custom components and medical packaging.

Revenue is recognised by the company on dispatch of the goods to the customer.

# Alltrista Plastics Limited

## Notes to the Financial Statements

Year Ended 31 December 2022

### 3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2022 £	2021 £
Sale of goods	12,140,372	9,234,895
Rendering of services	63,373	50,862
	<u>12,203,745</u>	<u>9,285,757</u>

The analysis of the company's turnover for the year by class of business is as follows:

	2022 £	2021 £
Moulding	9,778,645	8,770,316
Tooling	1,977,336	185,628
Other	447,764	329,813
	<u>12,203,745</u>	<u>9,285,757</u>

The analysis of the company's Turnover for the year by market is as follows:

	2022 £	2021 £
UK	10,257,109	8,215,924
Rest of world	1,946,636	1,069,833
	<u>12,203,745</u>	<u>9,285,757</u>

### 4 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2022 £	2021 £
Government grants	-	27,787

### 5 Operating (loss)/profit

Arrived at after charging/(crediting)

	2022 £	2021 £
Depreciation expense	607,697	562,532
Loss on disposal of property, plant and equipment	-	7,702

# Alltrista Plastics Limited

## Notes to the Financial Statements

Year Ended 31 December 2022

### 6 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2022 £	2021 £
Wages and salaries	4,653,160	3,600,347
Pension costs, defined contribution scheme	190,906	163,926
	<u>4,844,066</u>	<u>3,764,273</u>

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2022 No.	2021 No.
Production	88	69
Administration and support	13	17
Sales	1	1
Distribution	5	5
	<u>107</u>	<u>92</u>

### 7 Auditor's remuneration

	2022 £	2021 £
Audit of the financial statements	<u>9,500</u>	<u>9,500</u>
<b>Other fees to auditors</b>		
All other non-audit services	<u>5,100</u>	<u>5,100</u>

### 8 Other interest receivable and similar income

	2022 £	2021 £
Interest income on bank deposits	<u>102</u>	<u>-</u>

### 9 Interest payable and similar expenses

	2022 £	2021 £
Interest expense on other finance liabilities	<u>55,046</u>	<u>30,546</u>

# Alltrista Plastics Limited

## Notes to the Financial Statements

Year Ended 31 December 2022

### 10 Taxation

Tax charged/(credited) in the profit and loss account

	2022 £	2021 £
<b>Current taxation</b>		
UK corporation tax	<u>(17,757)</u>	<u>(163,318)</u>

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2021 - the same as the standard rate of corporation tax in the UK) of 0% (2021 - 19%).

The differences are reconciled below:

	2022 £	2021 £
(Loss)/profit before tax	<u>(67,314)</u>	<u>788,735</u>
Corporation tax at standard rate	-	149,860
Effect of tax losses	<u>(17,757)</u>	<u>(313,178)</u>
Total tax credit	<u>(17,757)</u>	<u>(163,318)</u>

## Alltrista Plastics Limited

### Notes to the Financial Statements

Year Ended 31 December 2022

#### 11 Tangible assets

	Land and buildings £	Computer hardware and software £	Motor vehicles £	Assets under construction £	Other tangible assets £	Total £
<b>Cost or valuation</b>						
At 1 January 2022	6,090,080	158,375	-	1,016,977	5,052,263	12,317,695
Additions	-	-	-	1,364,897	31,158	1,396,055
Transfers	437,094	39,991	27,400	(1,356,959)	852,474	-
At 31 December 2022	6,527,174	198,366	27,400	1,024,915	5,935,895	13,713,750
<b>Depreciation</b>						
At 1 January 2022	778,045	109,880	-	-	2,904,549	3,792,474
Charge for the year	143,227	41,436	5,708	-	420,432	610,803
At 31 December 2022	921,272	151,316	5,708	-	3,324,981	4,403,277
<b>Carrying amount</b>						
At 31 December 2022	5,605,902	47,050	21,692	1,024,915	2,610,914	9,310,473
At 31 December 2021	5,312,035	48,494	-	1,016,977	2,144,602	8,522,108

# Alltrista Plastics Limited

## Notes to the Financial Statements

### Year Ended 31 December 2022

Included within the net book value of land and buildings above is £5,605,902 (2021 - £5,312,035) in respect of short leasehold land and buildings.

#### 12 Stocks

	2022 £	2021 £
Raw materials and consumables	1,360,335	1,047,994
Finished goods and goods for resale	2,167,480	1,515,520
	<u>3,527,815</u>	<u>2,563,514</u>

#### 13 Debtors

	2022 £	2021 £
Trade debtors	2,780,541	2,097,091
Other debtors	1,120,618	1,311,880
Prepayments	286,082	169,917
	<u>4,187,241</u>	<u>3,578,888</u>

#### 14 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	500	300
Cash at bank	88,447	1,380,656
	<u>88,947</u>	<u>1,380,956</u>

#### 15 Creditors

	2022 £	2021 £
<b>Due within one year</b>		
Trade creditors	901,653	590,608
Amounts due to group undertakings	2,654,069	1,881,644
Corporation tax	-	1,599
Social security and other taxes	319,171	367,435
Outstanding defined contribution pension costs	495	28,604
Other creditors	638,872	566,347
Accrued expenses	208,947	168,403
	<u>4,723,207</u>	<u>3,604,640</u>



# Alltrista Plastics Limited

## Notes to the Financial Statements

Year Ended 31 December 2022

### 16 Obligations under leases and hire purchase contracts

#### Operating leases

The total of future minimum lease payments is as follows:

	2022 £	2021 £
Not later than one year	25,616	71,658
Later than one year and not later than five years	-	25,616
	<u>25,616</u>	<u>97,274</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £71,658 (2021 - £97,274).

### 17 Share capital

#### Allotted, called up and fully paid shares

	No.	2022 £	No.	2021 £
Ordinary shares of £0.10 each	<u>2,000,000</u>	<u>200,000</u>	<u>2,000,000</u>	<u>200,000</u>

### 18 Parent and ultimate parent undertaking

The company's immediate parent is Alltrista Plastics LLC, incorporated in United States of America.

The ultimate parent is Zinc-Polymer Investor Holdings, LLC, incorporated in United States of America.

The most senior parent entity producing publicly available financial statements is Zinc-Polymer Holdings, LLC. These financial statements are available upon request from C/O Jadex Inc., 1303 S. Batesville Rd., Greer, SC 29650, United States of America.

### 19 Pension and other schemes

#### Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £190,906 (2021 - £163,926).

Contributions totalling £495 (2021 - £28,604) were payable to the scheme at the end of the year and are included in creditors.

## **Alltrista Plastics Limited**

### **Notes to the Financial Statements**

#### **Year Ended 31 December 2022**

##### **20 Related party transactions**

###### **Summary of transactions with parent**

Alltrista Plastics LLC

At balance sheet date the amount due to Alltrista Plastics LLC was £Nil (2021: £935,127).

There is also a loan payable to Alltrista Plastics LLC where £2,654,069 (2021: £946,517) is owed. Of this, £101,564 (2021: £46,517) is accrued interest.