

**Polythene Solutions Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 30 April 2021**

Dyke Ruscoe & Hayes Ltd  
Chartered Certified Accountants  
38 Teme Street  
Tenbury Wells  
Worcestershire  
WR15 8AA

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for the Year Ended 30 April 2021**

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**Polythene Solutions Limited**

**Company Information  
for the Year Ended 30 April 2021**

**DIRECTORS:**

D Martin  
Mrs R M Martin  
M A Stubbs

**SECRETARY:**

S Martin

**REGISTERED OFFICE:**

Brunel House  
Brunel Road  
Leominster Enterprise Park  
Leominster  
Herefordshire  
HR6 0LX

**REGISTERED NUMBER:**

04380650 (England and Wales)

**ACCOUNTANTS:**

Dyke Ruscoe & Hayes Ltd  
Chartered Certified Accountants  
38 Teme Street  
Tenbury Wells  
Worcestershire  
WR15 8AA

**Polythene Solutions Limited (Registered number: 04380650)**

**Balance Sheet**  
**30 April 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		627		-
Tangible assets	5		<u>4,224</u>		<u>2,186</u>
			4,851		2,186
<b>CURRENT ASSETS</b>					
Stocks		1,200		1,000	
Debtors	6	266,601		234,522	
Prepayments and accrued income		2,465		2,652	
Cash at bank and in hand		<u>169,370</u>		<u>164,064</u>	
		439,636		402,238	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>304,628</u>		<u>271,437</u>	
<b>NET CURRENT ASSETS</b>			<u>135,008</u>		<u>130,801</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			139,859		132,987
<b>PROVISIONS FOR LIABILITIES</b>			(461)		(52)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(2,381)</u>		<u>(2,888)</u>
<b>NET ASSETS</b>			<u>137,017</u>		<u>130,047</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>136,917</u>		<u>129,947</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>137,017</u>		<u>130,047</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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
- (b) 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.

**Balance Sheet - continued**  
**30 April 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 December 2021 and were signed on its behalf by:

D Martin - Director

Mrs R M Martin - Director

**Notes to the Financial Statements  
for the Year Ended 30 April 2021**

**1. STATUTORY INFORMATION**

Polythene Solutions 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

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

Improvements to property	- Straight line over 3 years
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% 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 Income Statement, 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 30 April 2021

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 9) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
Additions	635
At 30 April 2021	<u>635</u>
<b>AMORTISATION</b>	
Charge for year	8
At 30 April 2021	<u>8</u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u>627</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 May 2020	16,850	173	7,983
Additions	-	1,291	777
Disposals	-	-	-
At 30 April 2021	<u>16,850</u>	<u>1,464</u>	<u>8,760</u>
<b>DEPRECIATION</b>			
At 1 May 2020	16,850	116	7,300
Charge for year	-	110	291
Eliminated on disposal	-	-	-
At 30 April 2021	<u>16,850</u>	<u>226</u>	<u>7,591</u>
<b>NET BOOK VALUE</b>			
At 30 April 2021	<u>-</u>	<u>1,238</u>	<u>1,169</u>
At 30 April 2020	<u>-</u>	<u>57</u>	<u>683</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2021

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2020	548	2,914	28,468
Additions	-	1,100	3,168
Disposals	-	(905)	(905)
At 30 April 2021	<u>548</u>	<u>3,109</u>	<u>30,731</u>
<b>DEPRECIATION</b>			
At 1 May 2020	519	1,497	26,282
Charge for year	5	724	1,130
Eliminated on disposal	-	(905)	(905)
At 30 April 2021	<u>524</u>	<u>1,316</u>	<u>26,507</u>
<b>NET BOOK VALUE</b>			
At 30 April 2021	<u>24</u>	<u>1,793</u>	<u>4,224</u>
At 30 April 2020	<u>29</u>	<u>1,417</u>	<u>2,186</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	261,602	234,522
Other debtors	4,999	-
	<u>266,601</u>	<u>234,522</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	201,595	173,020
Tax	26,099	12,203
Social security and other taxes	2,276	2,235
VAT	10,840	11,833
Other creditors	512	491
Directors' current accounts	63,306	71,655
	<u>304,628</u>	<u>271,437</u>

8. GOING CONCERN

Section 1A of FRS 102 does not require entities to provide going concern disclosures but does encourage them to disclose material uncertainties that might affect the entity's ability to continue as a going concern.

In the opinion of the directors the company is expected to remain a going concern for at least 12 months from the date of signing of these financial statements.

In arriving at this opinion, the directors have assumed that the current pandemic will continue indefinitely and have based their forecasts on the financial resources available to the company, its liabilities and when they fall due and on the levels of government support announced to date.

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2021**

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

No repayment terms have been set for the loan within creditors and no interest has been charged by the director.

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is D Martin.

**Chartered Certified Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Polythene Solutions Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Polythene Solutions Limited for the year ended 30 April 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Polythene Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Polythene Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Polythene Solutions Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Polythene Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Polythene Solutions Limited. You consider that Polythene Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Polythene Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dyke Ruscoe & Hayes Ltd  
Chartered Certified Accountants  
38 Teme Street  
Tenbury Wells  
Worcestershire  
WR15 8AA

7 December 2021

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.