

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

A1 PLASTIC EXTRUSIONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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A1 PLASTIC EXTRUSIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS: K. A. Hunt
Mrs. B. A. Nightingale

SECRETARY: Mrs. B. A. Nightingale

REGISTERED OFFICE: Network 65 Business Park
Brindley Close
Burnley
Lancashire
BB11 5TD

REGISTERED NUMBER: 04859429 (England and Wales)

ACCOUNTANTS: Wyatt Morris Golland Ltd
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

A1 PLASTIC EXTRUSIONS LIMITED (REGISTERED NUMBER: 04859429)

**ABRIDGED BALANCE SHEET
31 DECEMBER 2022**

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|-----------------------|------------------------|----------------|------------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>125,209</u> | | <u>138,786</u> |
| | | | 125,209 | | 138,786 |
| CURRENT ASSETS | | | | | |
| Stocks | | 155,955 | | 151,974 | |
| Debtors | | 383,348 | | 331,578 | |
| Cash at bank and in hand | | <u>5,341</u> | | <u>93,070</u> | |
| | | 544,644 | | 576,622 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>285,516</u> | | <u>274,164</u> | |
| NET CURRENT ASSETS | | | <u>259,128</u> | | <u>302,458</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 384,337 | | 441,244 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (70,833) | | (120,833) |
| PROVISIONS FOR LIABILITIES | | | <u>(20,354)</u> | | <u>(22,587)</u> |
| NET ASSETS | | | <u>293,150</u> | | <u>297,824</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 200 | | 200 |
| Revaluation reserve | 7 | | 3,168 | | 5,962 |
| Retained earnings | | | <u>289,782</u> | | <u>291,662</u> |
| SHAREHOLDERS' FUNDS | | | <u>293,150</u> | | <u>297,824</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 11 May 2023 and were signed on its behalf by:

K. A. Hunt - Director

Mrs. B. A. Nightingale - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

A1 Plastic Extrusions 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 as modified by the revaluation of certain assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of two years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Plant removal costs | - 10% on reducing balance |
| Plant and machinery | - 10% on reducing balance |
| Fixtures and fittings | - 10% on reducing balance |
| Motor vehicles | - 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 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 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued**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 (2021 - 7) .

4. INTANGIBLE FIXED ASSETS

| | Totals |
|-----------------------|------------------------|
| | £ |
| COST | |
| At 1 January 2022 | |
| and 31 December 2022 | <u>82,978</u> |
| AMORTISATION | |
| At 1 January 2022 | |
| and 31 December 2022 | <u>82,978</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u><u>-</u></u> |
| At 31 December 2021 | <u><u>-</u></u> |

5. TANGIBLE FIXED ASSETS

| | Totals |
|--------------------------|------------------------------|
| | £ |
| COST OR VALUATION | |
| At 1 January 2022 | 292,396 |
| Additions | <u>1,832</u> |
| At 31 December 2022 | <u>294,228</u> |
| DEPRECIATION | |
| At 1 January 2022 | 153,610 |
| Charge for year | <u>15,409</u> |
| At 31 December 2022 | <u>169,019</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u><u>125,209</u></u> |
| At 31 December 2021 | <u><u>138,786</u></u> |

Cost or valuation at 31 December 2022 is represented by:

| | Totals |
|-------------------|------------------------------|
| | £ |
| Valuation in 2006 | 19,000 |
| Cost | <u>275,228</u> |
| | <u><u>294,228</u></u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Totals £ |
|--------------------------|-----------------|
| COST OR VALUATION | |
| At 1 January 2022 | 17,759 |
| Transfer to ownership | <u>(17,759)</u> |
| At 31 December 2022 | <u>-</u> |
| DEPRECIATION | |
| At 1 January 2022 | 8,775 |
| Transfer to ownership | <u>(8,775)</u> |
| At 31 December 2022 | <u>-</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>-</u> |
| At 31 December 2021 | <u>8,984</u> |

6. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 2022 £ | 2021 £ |
|-------------------------|-----------|--------------|
| Hire purchase contracts | <u>-</u> | <u>1,480</u> |

7. **RESERVES**

| | Revaluation reserve £ |
|-------------------------------------|-----------------------------|
| At 1 January 2022 | 5,962 |
| Transfer to profit and loss account | <u>(2,794)</u> |
| At 31 December 2022 | <u>3,168</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.