

REGISTERED NUMBER: 05764216 (England and Wales)

BORN AGAIN PLASTICS RECYCLING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

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FOR THE YEAR ENDED 31ST MARCH 2017**

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BORN AGAIN PLASTICS RECYCLING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017**

DIRECTOR:

S P Hayward

REGISTERED OFFICE:

The Warehouse
Oak Ferrars Farm
Piltown
Uckfield
East Sussex
TN22 3XR

REGISTERED NUMBER:

05764216 (England and Wales)

ACCOUNTANTS:

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

BORN AGAIN PLASTICS RECYCLING LIMITED (REGISTERED NUMBER: 05764216)**BALANCE SHEET
31ST MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		10,737		7,935
CURRENT ASSETS					
Stocks		4,000		2,500	
Debtors	5	26,880		<u>21,313</u>	
		30,880		<u>23,813</u>	
CREDITORS					
Amounts falling due within one year	6	45,082		<u>22,838</u>	
NET CURRENT (LIABILITIES)/ASSETS			(14,202)		<u>975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,465)		8,910
CREDITORS					
Amounts falling due after more than one year	7		(5,157)		(7,020)
PROVISIONS FOR LIABILITIES			(530)		<u>(1,587)</u>
NET (LIABILITIES)/ASSETS			(9,152)		<u>303</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			(9,252)		<u>203</u>
SHAREHOLDERS' FUNDS			(9,152)		<u>303</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31ST MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29th September 2017 and were signed by:

S P Hayward - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017**

1. STATUTORY INFORMATION

Born Again Plastics Recycling 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "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.

Turnover

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

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 and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

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 31ST MARCH 2017**

2. ACCOUNTING POLICIES - continued

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.

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 2 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2016	18,508	1,480	16,509	36,497
Additions	5,486	-	-	5,486
At 31st March 2017	23,994	1,480	16,509	41,983
DEPRECIATION				
At 1st April 2016	16,164	1,300	11,098	28,562
Charge for year	1,566	36	1,082	2,684
At 31st March 2017	17,730	1,336	12,180	31,246
NET BOOK VALUE				
At 31st March 2017	6,264	144	4,329	10,737
At 31st March 2016	2,344	180	5,411	7,935

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017**

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1st April 2016	12,709
Transfer to ownership	(12,709)
At 31st March 2017	<u>-</u>
DEPRECIATION	
At 1st April 2016	8,544
Transfer to ownership	(8,544)
At 31st March 2017	<u>-</u>
NET BOOK VALUE	
At 31st March 2017	<u>-</u>
At 31st March 2016	<u><u>4,165</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	13,332	9,659
Directors' current accounts	-	1,636
Tax	1,424	-
VAT	567	-
Prepayments	11,557	<u>10,018</u>
	<u>26,880</u>	<u><u>21,313</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	6,829	4,835
Trade creditors	10,272	9,482
Tax	-	1,424
Social security and other taxes	512	174
VAT	-	674
Other creditors	1,520	815
Directors' current accounts	21,059	-
Accrued expenses	4,890	<u>5,434</u>
	<u>45,082</u>	<u><u>22,838</u></u>

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

	2017 £	2016 £
Bank loans - 1-2 years	1,719	1,755
Bank loans - 2-5 years	3,438	<u>5,265</u>
	<u>5,157</u>	<u><u>7,020</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017**

8. LEASING AGREEMENTS

The company has future operating lease commitments of £18,000 relating to rent payable and £6,560 relating to secondary leases on equipment.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st March 2017 and 31st March 2016:

	2017 £	2016 £
S P Hayward		
Balance outstanding at start of year	1,636	9,891
Amounts advanced	-	1,636
Amounts repaid	(1,636)	(9,891)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,636</u>

The director has been granted a facility to draw up to £10,000 interest free during the year and repay it when funds permit. No interest is charged on the outstanding balance and there are no fixed terms for repayment.

11. FIRST YEAR ADOPTION

Reconciliation with previous generally accepted accounting practice

In preparing the accounts, the company has considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items was required. No prior period adjustments were necessary.

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.