

BORN AGAIN PLASTICS RECYCLING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

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 2021**

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BORN AGAIN PLASTICS RECYCLING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2021**

DIRECTOR:

S P Hayward

REGISTERED OFFICE:

The Warehouse
Oak Ferrars Farm
Pitdown
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 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		10,127		10,009
CURRENT ASSETS					
Stocks		4,000		4,000	
Debtors	5	46,291		<u>25,581</u>	
		50,291		<u>29,581</u>	
CREDITORS					
Amounts falling due within one year	6	45,275		<u>33,754</u>	
NET CURRENT ASSETS/(LIABILITIES)			5,016		<u>(4,173)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,143		5,836
CREDITORS					
Amounts falling due after more than one year	7		(12,500)		(3,653)
PROVISIONS FOR LIABILITIES			(1,924)		<u>(1,902)</u>
NET ASSETS			719		<u>281</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			619		<u>181</u>
SHAREHOLDERS' FUNDS			719		<u>281</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

BALANCE SHEET - continued
31ST MARCH 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 director and authorised for issue on 6th September 2021 and were signed by:

S P Hayward - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

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 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.

Tangible fixed assets

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

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

Grant income recognition

Grant income has been recognised under the performance model.

Grants that do not specify any future performance-related conditions are recorded when the grant proceeds are received or receivable. Any grant that imposes specified future performance-related conditions is recognised only when the performance-related conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

2. ACCOUNTING POLICIES - continued

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

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2020	23,994	2,220	21,409	47,623
Additions	2,650	-	-	2,650
At 31st March 2021	<u>26,644</u>	<u>2,220</u>	<u>21,409</u>	<u>50,273</u>
DEPRECIATION				
At 1st April 2020	20,787	1,554	15,273	37,614
Charge for year	1,171	133	1,228	2,532
At 31st March 2021	<u>21,958</u>	<u>1,687</u>	<u>16,501</u>	<u>40,146</u>
NET BOOK VALUE				
At 31st March 2021	<u>4,686</u>	<u>533</u>	<u>4,908</u>	<u>10,127</u>
At 31st March 2020	<u>3,207</u>	<u>666</u>	<u>6,136</u>	<u>10,009</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	32,846	15,753
Other debtors	<u>13,445</u>	<u>9,828</u>
	<u>46,291</u>	<u>25,581</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	10,467	9,802
Trade creditors	15,633	8,961
Taxation and social security	6,582	1,577
Other creditors	12,593	13,414
	<u>45,275</u>	<u>33,754</u>

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

	2021	2020
	£	£
Bank loans	12,500	3,653
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>500</u>	<u>-</u>

8. LEASING AGREEMENTS

The company has future operating lease commitments of £19,800 relating to rent payable.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
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 2021 and 31st March 2020:

	2021	2020
	£	£
S P Hayward		
Balance outstanding at start of year	6,158	-
Amounts advanced	10,445	6,158
Amounts repaid	(6,158)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,445</u>	<u>6,158</u>

During the year the director received the above advance from the company. Interest was charged on the outstanding balance at 2.25% and there were no fixed terms for repayment.

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.