

THE PLASTIC PRINTING COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

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FOR THE YEAR ENDED 30 NOVEMBER 2021**

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THE PLASTIC PRINTING COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021**

DIRECTORS: J F Watkinson
Mrs D A Watkinson

SECRETARY: J F Watkinson

REGISTERED OFFICE: The Print Works
16 & 18 Pate Road
Melton Mowbray
Leicestershire
LE13 0RG

REGISTERED NUMBER: 06431827 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
Enterprise Way
Pinchbeck
Spalding
Lincolnshire
PE11 3YR

STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		75,956		45,703
CURRENT ASSETS					
Stocks		115,792		87,153	
Debtors	5	314,322		257,842	
Cash at bank and in hand		<u>194,120</u>		<u>116,121</u>	
		624,234		461,116	
CREDITORS					
Amounts falling due within one year	6	<u>264,555</u>		<u>214,815</u>	
NET CURRENT ASSETS			<u>359,679</u>		<u>246,301</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>435,635</u>		<u>292,004</u>
CREDITORS					
Amounts falling due after more than one year	7		(54,286)		(52,946)
PROVISIONS FOR LIABILITIES			<u>(10,760)</u>		<u>(8,684)</u>
NET ASSETS			<u><u>370,589</u></u>		<u><u>230,374</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>370,489</u>		<u>230,274</u>
SHAREHOLDERS' FUNDS			<u><u>370,589</u></u>		<u><u>230,374</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

STATEMENT OF FINANCIAL POSITION - continued
30 NOVEMBER 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 24 May 2022 and were signed on its behalf by:

J F Watkinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

1. STATUTORY INFORMATION

The Plastic Printing Company 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.

Tangible fixed assets

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

Leasehold property	- Straight line over 20 years
Plant and machinery etc	- 25% on reducing balance

Tangible fixed assets are stated at cost. Costs includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, and 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2020 - 11) .

4. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery etc £	Totals £
COST			
At 1 December 2020	19,704	248,891	268,595
Additions	24,152	36,353	60,505
Disposals	-	(20,490)	(20,490)
At 30 November 2021	<u>43,856</u>	<u>264,754</u>	<u>308,610</u>
DEPRECIATION			
At 1 December 2020	19,704	203,188	222,892
Charge for year	4,830	16,779	21,609
Eliminated on disposal	-	(11,847)	(11,847)
At 30 November 2021	<u>24,534</u>	<u>208,120</u>	<u>232,654</u>
NET BOOK VALUE			
At 30 November 2021	<u>19,322</u>	<u>56,634</u>	<u>75,956</u>
At 30 November 2020	<u>-</u>	<u>45,703</u>	<u>45,703</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	234,951	199,673
Other debtors	<u>79,371</u>	<u>58,169</u>
	<u>314,322</u>	<u>257,842</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	29,637	1,568
Hire purchase contracts	5,938	3,010
Trade creditors	169,924	152,757
Taxation and social security	50,969	51,776
Other creditors	<u>8,087</u>	<u>5,704</u>
	<u>264,555</u>	<u>214,815</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

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

	2021	2020
	£	£
Bank loans	38,948	48,432
Hire purchase contracts	<u>15,338</u>	<u>4,514</u>
	<u>54,286</u>	<u>52,946</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>9,640</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdraft	20,249	-
Bank loans	48,336	-
Hire purchase contracts	<u>21,276</u>	<u>7,524</u>
	<u>89,861</u>	<u>7,524</u>

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>

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.