

THE PLASTIC PRINTING COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

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FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**THE PLASTIC PRINTING COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

**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 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		45,703		57,176
<b>CURRENT ASSETS</b>					
Stocks		87,153		72,879	
Debtors	5	257,842		210,706	
Cash at bank and in hand		<u>116,121</u>		<u>488</u>	
		461,116		284,073	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>214,815</u>		<u>214,843</u>	
<b>NET CURRENT ASSETS</b>			<u>246,301</u>		<u>69,230</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			292,004		126,406
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(52,946)		(7,775)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,684)</u>		<u>(2,966)</u>
<b>NET ASSETS</b>			<u>230,374</u>		<u>115,665</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>230,274</u>		<u>115,565</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>230,374</u>		<u>115,665</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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 2020**

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 and authorised for issue by the Board of Directors and authorised for issue on 18 August 2021 and were signed on its behalf by:

J F Watkinson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

**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.

**Government grants**

During the year the company received funding from the government under the Coronavirus Job Retention Scheme (CJRS). The purpose of this grant is to help cover the costs of staff that are unable to work due to the coronavirus pandemic.

During the year the company received funding from the government under the Bounce Back Loans Scheme (BBLs). The purpose of this scheme is to help small and medium sized businesses access finance during the coronavirus pandemic. As part of the scheme the government acts as guarantor for the loan and pays the first year's interest and fees.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2019 - 8 ).

**4. TANGIBLE FIXED ASSETS**

	Leasehold property £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 December 2019	19,704	244,467	264,171
Additions	-	4,424	4,424
At 30 November 2020	19,704	248,891	268,595
<b>DEPRECIATION</b>			
At 1 December 2019	19,704	187,291	206,995
Charge for year	-	15,897	15,897
At 30 November 2020	19,704	203,188	222,892
<b>NET BOOK VALUE</b>			
At 30 November 2020	-	45,703	45,703
At 30 November 2019	-	57,176	57,176

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	199,673	179,862
Other debtors	58,169	30,844
	<u>257,842</u>	<u>210,706</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	1,568	22,658
Hire purchase contracts	3,010	4,663
Trade creditors	152,757	169,407
Taxation and social security	51,776	2,705
Other creditors	5,704	15,410
	<u>214,815</u>	<u>214,843</u>

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

	2020	2019
	£	£
Bank loans	48,432	-
Hire purchase contracts	4,514	7,775
	<u>52,946</u>	<u>7,775</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>9,640</u>	<u>-</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>7,524</u>	<u>12,438</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>



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