

REGISTERED NUMBER: 06553054 (England and Wales)

Unaudited Financial Statements
For The Year Ended 31 March 2019
for
ADF Plastics Limited

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For The Year Ended 31 March 2019

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ADF Plastics Limited
Company Information
For The Year Ended 31 March 2019

DIRECTOR: L Cotter

SECRETARY: L Cotter

REGISTERED OFFICE: Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

REGISTERED NUMBER: 06553054 (England and Wales)

ACCOUNTANTS: Bromhead
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

ADF Plastics Limited (Registered number: 06553054)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>255,660</u>		<u>265,148</u>
			255,660		265,148
CURRENT ASSETS					
Stocks		71,433		61,042	
Debtors	6	48,969		39,932	
Cash at bank and in hand		<u>98,371</u>		<u>146,406</u>	
		218,773		247,380	
CREDITORS					
Amounts falling due within one year	7	<u>105,175</u>		<u>160,673</u>	
NET CURRENT ASSETS			113,598		86,707
TOTAL ASSETS LESS CURRENT LIABILITIES			369,258		351,855
CREDITORS					
Amounts falling due after more than one year	8		(1,950)		(15,122)
PROVISIONS FOR LIABILITIES			(4,411)		(6,661)
NET ASSETS			<u>362,897</u>		<u>330,072</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>362,797</u>		<u>329,972</u>
			362,897		330,072

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

ADF Plastics Limited (Registered number: 06553054)

Balance Sheet - continued
31 March 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 29 July 2019 and were signed by:

L Cotter - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 March 2019

1. STATUTORY INFORMATION

ADF Plastics 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten 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.

Plant and machinery etc - 25% on reducing balance, 20% on cost and 15% 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.

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 (2018 - 6).

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2018
and 31 March 2019

Goodwill
£

30,000

AMORTISATION

At 1 April 2018
and 31 March 2019

30,000

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

-
-

5. TANGIBLE FIXED ASSETS

COST

At 1 April 2018
Additions
At 31 March 2019

**Land and
buildings
£**

**Plant and
machinery
etc
£**

**Totals
£**

225,438

110,321

335,759

-

551

551

225,438

110,872

336,310

DEPRECIATION

At 1 April 2018
Charge for year
At 31 March 2019

-

70,611

70,611

-

10,039

10,039

-

80,650

80,650

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

225,438

30,222

255,660

225,438

39,710

265,148

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Other debtors

31.3.19
£
41,606
7,363
48,969

31.3.18
£
39,932
-
39,932

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Hire purchase contracts
Trade creditors
Taxation and social security
Other creditors

31.3.19
£
13,172
56,764
33,287
1,952
105,175

31.3.18
£
14,697
26,253
38,681
81,042
160,673

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

Hire purchase contracts

31.3.19
£
1,950

31.3.18
£
15,122

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.