

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
CENTRAL TAPES & ADHESIVES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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CENTRAL TAPES & ADHESIVES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTOR: M Plimmer

SECRETARY: M Plimmer

REGISTERED OFFICE: Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

REGISTERED NUMBER: 06686344 (England and Wales)

ACCOUNTANTS: E R Grove & Co Limited
Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CENTRAL TAPES & ADHESIVES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Central Tapes & Adhesives Limited for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Central Tapes & Adhesives Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Central Tapes & Adhesives Limited and state those matters that we have agreed to state to the director of Central Tapes & Adhesives Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Central Tapes & Adhesives Limited and its director for our work or for this report.

It is your duty to ensure that Central Tapes & Adhesives Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Central Tapes & Adhesives Limited. You consider that Central Tapes & Adhesives Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Central Tapes & Adhesives Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

E R Grove & Co Limited
Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

31 August 2022

CENTRAL TAPES & ADHESIVES LIMITED (REGISTERED NUMBER: 06686344)

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		23,047		13,157
CURRENT ASSETS					
Stocks		21,866		17,889	
Debtors	5	41,316		55,985	
Cash at bank and in hand		<u>1,702</u>		<u>22,186</u>	
		64,884		96,060	
CREDITORS					
Amounts falling due within one year	6	<u>53,849</u>		<u>56,497</u>	
NET CURRENT ASSETS			<u>11,035</u>		<u>39,563</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			34,082		52,720
CREDITORS					
Amounts falling due after more than one year	7		(31,805)		(28,271)
PROVISIONS FOR LIABILITIES			<u>(2,500)</u>		<u>(2,500)</u>
NET (LIABILITIES)/ASSETS			<u>(223)</u>		<u>21,949</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(233)</u>		<u>21,939</u>
SHAREHOLDERS' FUNDS			<u>(223)</u>		<u>21,949</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

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 31 August 2022 and were signed by:

M Plimmer - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Central Tapes & Adhesives 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.

On 30 January 2020, COVID-19 was declared a public health emergency by the World Health Organisation. As with most businesses, the company has been affected by COVID-19 and has had to adapt accordingly. The directors have confirmed their continued support and consider that the company has sufficient working capital to continue trading for the foreseeable future, being at least twelve months from the date of approval of these financial statements.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued**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 5 (2020 - 6) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2021	2,988	17,500	5,817	26,305
Additions	254	26,000	400	26,654
Disposals	-	(17,500)	-	(17,500)
At 31 December 2021	<u>3,242</u>	<u>26,000</u>	<u>6,217</u>	<u>35,459</u>
DEPRECIATION				
At 1 January 2021	1,158	7,383	4,607	13,148
Charge for year	275	6,169	414	6,858
Eliminated on disposal	-	(7,594)	-	(7,594)
At 31 December 2021	<u>1,433</u>	<u>5,958</u>	<u>5,021</u>	<u>12,412</u>
NET BOOK VALUE				
At 31 December 2021	<u>1,809</u>	<u>20,042</u>	<u>1,196</u>	<u>23,047</u>
At 31 December 2020	<u>1,830</u>	<u>10,117</u>	<u>1,210</u>	<u>13,157</u>

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

	Motor vehicles £
COST	
At 1 January 2021	17,500
Additions	26,000
Disposals	(17,500)
At 31 December 2021	<u>26,000</u>
DEPRECIATION	
At 1 January 2021	7,383
Charge for year	6,169
Eliminated on disposal	(7,594)
At 31 December 2021	<u>5,958</u>
NET BOOK VALUE	
At 31 December 2021	<u>20,042</u>
At 31 December 2020	<u>10,117</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	27,672	39,737
Other debtors	13,644	16,248
	<u>41,316</u>	<u>55,985</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	5,508	2,207
Hire purchase contracts	4,683	2,246
Trade creditors	35,840	36,116
Taxation and social security	5,183	8,343
Other creditors	2,635	7,585
	<u>53,849</u>	<u>56,497</u>

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

	2021	2020
	£	£
Bank loans	14,000	17,793
Hire purchase contracts	17,805	10,478
	<u>31,805</u>	<u>28,271</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021	2020
	£	£
M Plimmer		
Balance outstanding at start of year	11,348	13,251
Amounts repaid	2,604	(1,903)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,744</u>	<u>11,348</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.