

Unaudited Financial Statements
for the Year Ended 28 February 2020
for
Build Plumb Plastics Ltd

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for the year ended 28 February 2020**

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Build Plumb Plastics Ltd
Company Information
for the year ended 28 February 2020

DIRECTORS: Ms J L Smith
P A Smith

SECRETARY: P A Smith

REGISTERED OFFICE: Warden House
37 Manor Road
Colchester
Essex
CO3 3LX

REGISTERED NUMBER: 06812387 (England and Wales)

ACCOUNTANTS: Tile & Co
Warden House
37 Manor Road
Colchester
Essex
CO3 3LX

Build Plumb Plastics Ltd (Registered number: 06812387)

**Balance Sheet
28 February 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		70,425		82,549
Investment property	5		<u>217,000</u>		<u>177,865</u>
			287,425		260,414
CURRENT ASSETS					
Stocks		95,000		88,514	
Debtors	6	393,643		517,853	
Cash at bank and in hand		<u>542,934</u>		<u>346,654</u>	
		1,031,577		953,021	
CREDITORS					
Amounts falling due within one year	7	<u>814,685</u>		<u>911,230</u>	
NET CURRENT ASSETS			<u>216,892</u>		<u>41,791</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			504,317		302,205
CREDITORS					
Amounts falling due after more than one year	8		(190,581)		(139,260)
PROVISIONS FOR LIABILITIES			<u>(9,268)</u>		<u>-</u>
NET ASSETS			<u>304,468</u>		<u>162,945</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve	9		31,699		-
Retained earnings			<u>271,769</u>		<u>161,945</u>
			<u>304,468</u>		<u>162,945</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these financial statements

Balance Sheet - continued
28 February 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 by the Board of Directors and authorised for issue on 22 June 2020 and were signed on its behalf by:

P A Smith - Director

**Notes to the Financial Statements
for the year ended 28 February 2020**

1. STATUTORY INFORMATION

Build Plumb Plastics Ltd 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 as modified by the revaluation of certain assets.

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 etc - 15% on reducing balance and 15% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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

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

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 28 February 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2019 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2019	184,885
Additions	<u>2,402</u>
At 28 February 2020	<u>187,287</u>
DEPRECIATION	
At 1 March 2019	102,336
Charge for year	<u>14,526</u>
At 28 February 2020	<u>116,862</u>
NET BOOK VALUE	
At 28 February 2020	<u>70,425</u>
At 28 February 2019	<u>82,549</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2019	177,865
Revaluations	<u>39,135</u>
At 28 February 2020	<u>217,000</u>
NET BOOK VALUE	
At 28 February 2020	<u>217,000</u>
At 28 February 2019	<u>177,865</u>

Fair value at 28 February 2020 is represented by:

	£
Valuation in 2020	39,135
Cost	<u>177,865</u>
	<u>217,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	44,760	151,170
Other debtors	<u>348,883</u>	<u>366,683</u>
	<u>393,643</u>	<u>517,853</u>

**Notes to the Financial Statements - continued
for the year ended 28 February 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	208,285	185,777
Hire purchase contracts	9,606	9,502
Trade creditors	503,151	617,702
Taxation and social security	75,326	79,597
Other creditors	<u>18,317</u>	<u>18,652</u>
	<u>814,685</u>	<u>911,230</u>

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

	2020	2019
	£	£
Bank loans	115,669	43,333
Hire purchase contracts	13,923	22,964
Other creditors	<u>60,989</u>	<u>72,963</u>
	<u>190,581</u>	<u>139,260</u>

9. RESERVES

	Fair value reserve £
Transfer	<u>31,699</u>
At 28 February 2020	<u>31,699</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28 February 2020 and 28 February 2019:

	2020	2019
	£	£
Ms J L Smith and P A Smith		
Balance outstanding at start of year	364,664	40,000
Amounts advanced	338,776	324,664
Amounts repaid	(364,664)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>338,776</u>	<u>364,664</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr & Mrs P Smith, the directors and shareholders of the company.

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.