

Registered number  
07217158

Amey Plastics Limited

Unaudited Filleted Accounts

31 July 2023

## **Amey Plastics Limited**

### **Company Information**

#### **Directors**

Mr KR Scott

Mr PE Scott

#### **Accountants**

Keith Graham

Chartered Accountants

Suite 2, Wesley Chambers

Queens Road

Aldershot

Hampshire

GU11 3JD

#### **Bankers**

Lloyds Bank

75 Castle Street

Farnham

Surrey

GU9 7LT

#### **Registered office**

Suite 2, Wesley Chambers

Queens Road

Aldershot

Hampshire

GU11 3JD

#### **Registered number**

07217158

## **Amey Plastics Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Amey Plastics Limited for the year ended 31 July 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Amey Plastics Limited for the year ended 31 July 2023 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of Amey Plastics Limited, as a body, in accordance with the terms of our engagement letter dated 29 March 2023. Our work has been undertaken solely to prepare for your approval the accounts of Amey Plastics Limited and state those matters that we have agreed to state to the Board of Directors of Amey Plastics Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Amey Plastics Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Amey Plastics Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Amey Plastics Limited. You consider that Amey Plastics 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 accounts of Amey Plastics 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 accounts.

Keith Graham  
Chartered Accountants  
Suite 2, Wesley Chambers  
Queens Road  
Aldershot  
Hampshire  
GU11 3JD

30 October 2023

**Amey Plastics Limited****Registered number:** 07217158**Balance Sheet****as at 31 July 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	3	-	57
Tangible assets	4	327,040	397,737
		<u>327,040</u>	<u>397,794</u>
<b>Current assets</b>			
Stocks		100,590	271,275
Debtors	5	345,751	469,067
Cash at bank and in hand		27,863	71,420
		<u>474,204</u>	<u>811,762</u>
<b>Creditors: amounts falling due within one year</b>	6	(368,302)	(452,481)
<b>Net current assets</b>		<u>105,902</u>	<u>359,281</u>
<b>Total assets less current liabilities</b>		<u>432,942</u>	<u>757,075</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(166,539)	(240,587)
<b>Provisions for liabilities</b>		-	(39,628)
<b>Net assets</b>		<u>266,403</u>	<u>476,860</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		266,303	476,760
<b>Shareholders' funds</b>		<u>266,403</u>	<u>476,860</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not

been delivered to the Registrar of Companies.

Mr KR Scott

Director

Approved by the board on 30 October 2023

**Amey Plastics Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2023**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, on dispatch. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and fittings	10% straight line
Computer Equipment	20% straight line

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

## ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2023	2022
		Number	Number
	Average number of persons employed by the company	21	16
3	Intangible fixed assets		£
	Goodwill, website and software costs		
<b>Cost</b>			
	At 1 August 2022		142,052
	At 31 July 2023		142,052
<b>Amortisation</b>			
	At 1 August 2022		141,995
	Provided during the year		57

At 31 July 2023	142,052
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**Net book value**

At 31 July 2023	-
At 31 July 2022	57

Goodwill has been fully written down. Website and software costs are being written off over its estimated economic life of 5 years.

**4 Tangible fixed assets**

	<b>Plant, equipment &amp; fittings £</b>
<b>Cost</b>	
At 1 August 2022	721,680
Additions	31,766
Disposals	(95,572)
At 31 July 2023	657,874
<b>Depreciation</b>	
At 1 August 2022	323,943
Charge for the year	58,550
On disposals	(51,659)
At 31 July 2023	330,834
<b>Net book value</b>	
At 31 July 2023	327,040
At 31 July 2022	397,737

**5 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	288,949	421,541
Deferred tax asset	-	-
Other debtors	56,802	47,526
	345,751	469,067

**6 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	44,861	41,055
Obligations under finance lease and hire purchase contracts	55,686	50,580
Trade creditors	161,498	203,785
Taxation and social security costs	26,128	69,086
Other creditors	80,129	87,975



368,302	452,481
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<b>7 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Bank loans	70,764	115,625
Obligations under finance lease and hire purchase contracts	95,775	124,962
	<u>166,539</u>	<u>240,587</u>

<b>8 Loans</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Creditors include loans where there are:

Secured bank loans	<u>115,625</u>	<u>156,680</u>
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The company has obtained a Coronavirus Business Interruption Loan Scheme (CBILS) loan from Funding Circle and has repaid its Bounce Bank Loan from the bank. The CBILS scheme provides the lender with a government-backed guarantee (100%) against the outstanding facility. The loan has a fixed rate of interest at 8.9% and the interest due in the first 12 months will be covered by a Business Interruption Payment.

<b>9 Other financial commitments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Total future minimum payments under non-cancellable operating leases	<u>111,912</u>	<u>165,642</u>
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## 10 Related party transactions

Enlite Engineering

During the period the company traded with Enlite Engineering, a partnership in which Mr KR Scott and Mr PE Scott are partners.

During the year the Enlite Engineering partnership charged a gross of £159,005 (2022: £207,819) for the rent and insurance of the property. During the year Enlite Engineering was repaid, leaving £48,300 (2022: £13,500) owed to Enlite engineering at the year end.

## 11 Other information

Amey Plastics Limited is a private company limited by shares and incorporated in England. Its registered office is:

Suite 2, Wesley Chambers  
Queens Road  
Aldershot  
Hampshire

GU11 3JD

Sterling is the functional currency for these accounts.

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.