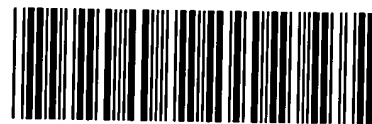


**REGISTERED NUMBER: 09350237 (England and Wales)**

**B.S. PLASTICS LIMITED**  
**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE PERIOD 11 DECEMBER 2014 TO 31 DECEMBER 2015**

Michael Dufty Partnership Limited  
Statutory Auditors  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

TUESDAY



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03/05/2016  
COMPANIES HOUSE

**B.S. PLASTICS LIMITED**

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for the Period 11 December 2014 to 31 December 2015**

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**B.S. PLASTICS LIMITED**

**COMPANY INFORMATION**

**for the Period 11 December 2014 to 31 December 2015**

**DIRECTORS:**

S S Bhogal  
R S Bhogal  
C S Bhogal  
A S Bhogal

**REGISTERED OFFICE:**

59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

**REGISTERED NUMBER:**

09350237 (England and Wales)

**AUDITORS:**

Michael Dufty Partnership Limited  
Statutory Auditors  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

## **B.S. PLASTICS LIMITED**

### **STRATEGIC REPORT for the Period 11 December 2014 to 31 December 2015**

The directors present their strategic report for the period 11 December 2014 to 31 December 2015.

#### **REVIEW OF BUSINESS**

The company commenced trading on 1 May 2015 following the transfer of the plastics packaging business from B.S. Motors Limited.

The directors are pleased with performance achieved in the initial period of trade for the company, with turnover exceeding expectations whilst returning a satisfactory gross profit margin of 19%. They are optimistic for the prospect of continuing to build on the strong results in the coming year.

During the period the company increased its net assets to the balance sheet position of £543,142.

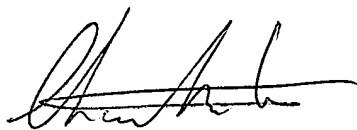
#### **PRINCIPAL RISKS AND UNCERTAINTIES**

Risk is present in all parts of the business, but the board regularly review the risks faced by the company. The directors control these risks but believe the following are the major risks and uncertainties faced by the company at this point in time;

Maintaining operating margins - operating margins in the plastics packaging industry continue to be difficult. The company continues to consolidate its presence in the market focusing on looking for improvements in manufacturing and operating techniques.

Market uncertainties - the market for plastic packaging is uncertain due to changing demand patterns especially and increasing demand for reusable packaging. The directors are aware of these uncertainties and take steps to mitigate.

#### **ON BEHALF OF THE BOARD:**



C S Bhogal - Director

29 April 2016

## **B.S. PLASTICS LIMITED**

### **REPORT OF THE DIRECTORS for the Period 11 December 2014 to 31 December 2015**

The directors present their report with the financial statements of the company for the period 11 December 2014 to 31 December 2015.

#### **INCORPORATION**

The company was incorporated on 11 December 2014 and commenced trading on 1 May 2015.

#### **DIVIDENDS**

No dividends will be distributed for the period ended 31 December 2015.

#### **DIRECTORS**

The directors who have held office during the period from 11 December 2014 to the date of this report are as follows:

S S Bhogal - appointed 11 December 2014

R S Bhogal - appointed 11 December 2014

C S Bhogal - appointed 11 December 2014

A S Bhogal - appointed 11 December 2014

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

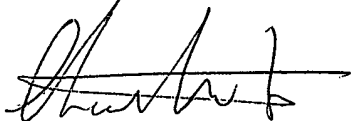
**B.S. PLASTICS LIMITED**

**REPORT OF THE DIRECTORS**  
**for the Period 11 December 2014 to 31 December 2015**

**AUDITORS**

The auditors, Michael Duffy Partnership Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'C S Bhogal', written over a horizontal line.

C S Bhogal - Director

29 April 2016

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF B.S. PLASTICS LIMITED**

We have audited the financial statements of B.S. Plastics Limited for the period ended 31 December 2015 on pages seven to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

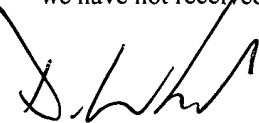
In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
B.S. PLASTICS LIMITED**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



David Whale ACA FCCA (Senior Statutory Auditor)  
for and on behalf of Michael Dufty Partnership Limited  
Statutory Auditors  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

29 April 2016



**B.S. PLASTICS LIMITED**

**INCOME STATEMENT**  
**for the Period 11 December 2014 to 31 December 2015**

	Notes	£
<b>TURNOVER</b>		8,020,857
Cost of sales		<u>6,472,546</u>
<b>GROSS PROFIT</b>		1,548,311
Administrative expenses		<u>868,948</u>
<b>OPERATING PROFIT</b>	3	679,363
Interest payable and similar charges	4	<u>436</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		678,927
Tax on profit on ordinary activities	5	<u>135,785</u>
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		<u><u>543,142</u></u>

The notes form part of these financial statements

**B.S. PLASTICS LIMITED**

**OTHER COMPREHENSIVE INCOME**  
**for the Period 11 December 2014 to 31 December 2015**

	Notes	£
<b>PROFIT FOR THE PERIOD</b>		543,142
<b>OTHER COMPREHENSIVE INCOME</b>		-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<u>543,142</u>

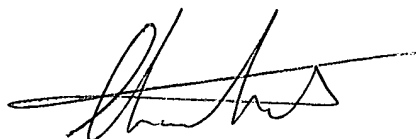
The notes form part of these financial statements

**B.S. PLASTICS LIMITED (REGISTERED NUMBER: 09350237)**

**BALANCE SHEET**  
**31 December 2015**

	Notes	£
<b>CURRENT ASSETS</b>		
Stocks	6	147,257
Debtors	7	2,913,227
Cash at bank		859,495
		<u>3,919,979</u>
<b>CREDITORS</b>		
Amounts falling due within one year	8	3,376,737
		<u>543,242</u>
<b>NET CURRENT ASSETS</b>		
		<u>543,242</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>543,242</u></u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	9	100
Retained earnings	10	543,142
		<u>543,242</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>543,242</u></u>

The financial statements were approved by the Board of Directors on 29 April 2016 and were signed on its behalf by:



C S Bhogal - Director

The notes form part of these financial statements

**B.S. PLASTICS LIMITED**

**STATEMENT OF CHANGES IN EQUITY**  
**for the Period 11 December 2014 to 31 December 2015**

	Called up share capital £	Retained earnings £	Total equity £
<b>Changes in equity</b>			
Issue of share capital	100	-	100
Total comprehensive income	-	543,142	543,142
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2015</b>	100	543,142	543,242
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**B.S. PLASTICS LIMITED**

**CASH FLOW STATEMENT**

**for the Period 11 December 2014 to 31 December 2015**

	Notes	£
<b>Cash flows from operating activities</b>		
Cash generated from operations	1	(500,672)
Interest paid		(436)
		<hr/>
Net cash from operating activities		(501,108)
		<hr/>
<b>Cash flows from financing activities</b>		
Inter company loan movement		1,360,503
Share issue		100
		<hr/>
Net cash from financing activities		1,360,603
		<hr/>
<b>Increase in cash and cash equivalents</b>		859,495
<b>Cash and cash equivalents at beginning of period</b>	2	-
		<hr/>
<b>Cash and cash equivalents at end of period</b>	2	859,495
		<hr/> <hr/>

The notes form part of these financial statements

**B.S. PLASTICS LIMITED**

**NOTES TO THE CASH FLOW STATEMENT**  
**for the Period 11 December 2014 to 31 December 2015**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	£
Profit before taxation	678,927
Finance costs	436
	<hr/>
	679,363
Increase in stocks	(147,257)
Increase in trade and other debtors	(2,913,127)
Increase in trade and other creditors	1,880,349
	<hr/>
<b>Cash generated from operations</b>	<b>(500,672)</b>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Period ended 31 December 2015**

	31.12.15	11.12.14
	£	£
Cash and cash equivalents	859,495	-

The notes form part of these financial statements

## B.S. PLASTICS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS for the Period 11 December 2014 to 31 December 2015

#### 1. 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### 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.

#### 2. STAFF COSTS

	£
Wages and salaries	926,374
Social security costs	64,494
	<hr/>
	990,868
	<hr/>

The average monthly number of employees during the period was as follows:

Management and administrative	1
Production staff	2
	<hr/>
	3
	<hr/>

During the period wages, salaries and related costs of £933,910 were recharged by B.S. Motors Limited.

#### 3. OPERATING PROFIT

The operating profit is stated after charging:

	£
Hire of plant and machinery	166,667
Other operating leases	132,500
Auditors' remuneration	5,000
	<hr/>
Directors' remuneration	-
	<hr/>

**B.S. PLASTICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Period 11 December 2014 to 31 December 2015

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	£
Bank interest	436
	<u>436</u>

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	135,785
	<u>135,785</u>
Tax on profit on ordinary activities	<u>135,785</u>

**6. STOCKS**

	£
Raw materials & finished goods	147,257
	<u>147,257</u>

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

	£
Trade debtors	1,646,964
Amounts owed by group undertakings	100
Amount owed by BS Polythene	1,001,908
Amounts owed by JK Properties Birmingham Limited	208,288
Prepayments	55,967
	<u>2,913,227</u>

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

	£
Trade creditors	1,701,162
Amounts owed to group undertakings	1,360,603
Tax	135,785
Social security and other taxes	1,069
VAT	110,544
Accrued expenses	67,574
	<u>3,376,737</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

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

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.



**B.S. PLASTICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Period 11 December 2014 to 31 December 2015**

**10. RESERVES**

	Retained earnings £
Profit for the period	543,142
At 31 December 2015	<u>543,142</u>

**11. ULTIMATE PARENT COMPANY**

B.S. Birmingham Limited is regarded by the directors as being the company's ultimate parent company.

**12. RELATED PARTY DISCLOSURES**

**JK Properties**

A partnership in which the directors have an interest.

During the year the company was charged rent of £32,160.

**B.S. Polythene Limited**

A company which is controlled by common directors.

During the period the company made sales of £2,549,662, recharged purchases and expenses of £1,508,227 and was recharged for purchases and expenses of £136,575.

	£
Amount due from related party at the balance sheet date	<u>1,001,908</u>

**JK Properties Birmingham Limited**

A company controlled by common directors.

	£
Amount due from related party at the balance sheet date	<u>208,288</u>

**13. ULTIMATE CONTROLLING PARTY**

The company has no ultimate controlling party as no individual holds a controlling stake in the share capital of B.S. Birmingham Limited, the company's ultimate parent company.