REGISTERED NUMBER: 09716631 (England and Wales)

Unaudited Financial Statements

for the Period 1 September 2018 to 31 May 2019

for

European Polymers Limited

Contents of the Financial Statements
for the Period 1 September 2018 to 31 May 2019

European Polymers Limited

Company Information
for the Period 1 September 2018 to 31 May 2019

DIRECTORS:	D Fortune C Peck
REGISTERED OFFICE:	50 High Pavement Nottingham NG1 1HW
REGISTERED NUMBER:	09716631 (England and Wales)

Balance Sheet
31 May 2019

	Notes	31.5.19 £	£	31.8.18 £	£
FIXED ASSETS					
Tangible assets	4		263		75
CURRENT ASSETS					
Stocks		5,627		5,627	
Debtors	5	1,039,982		615,725	
Cash at bank		181,998		64,926	
		1,227,607		686,278	
CREDITORS					
Amounts falling due within one year	6	642,479		473,400	
NET CURRENT ASSETS			585,128		212,878
TOTAL ASSETS LESS CURRENT LIABILITIES			585,391		212,953
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			585,389		212,951
			585,391		212,953

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2019 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

(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 Board of Directors on 28 January 2020 and were signed on its behalf by:

C Peck - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

European Polymers 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on cost

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 period 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 period 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 period was 3 (2018 - 2) .

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4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 September 2018	300
Additions	249
At 31 May 2019	549
DEPRECIATION	
At 1 September 2018	225
Charge for period	61
At 31 May 2019	286
NET BOOK VALUE	
At 31 May 2019	263
At 31 August 2018	75

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

	31.5.19 £	31.8.18 £
Trade debtors	906,540	461,403
Other debtors	30,600	37,410
Directors' current accounts	6,331	2,265
VAT	96,511	114,647
	1,039,982	615,725

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

	31.5.19 £	31.8.18 £
Trade creditors	522,487	410,124
Tax	118,558	60,476
Social security and other taxes	(566)	-
Accrued expenses	2,000	2,800
	642,479	473,400

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the period ended 31 May 2019 and the year ended 31 August 2018:

	31.5.19 £	31.8.18 £
C Peck		
Balance outstanding at start of period	2,265	2,265
Amounts advanced	95,684	-
Amounts repaid	(93,481)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	4,468	2,265
D Fortune		
Balance outstanding at start of period	-	-
Amounts advanced	102,950	-
Amounts repaid	(101,087)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	1,863	-

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.