

# **Era Polymers Limited**

Company Number: 09795103

**Unaudited**

**Director's Report and Financial Statements**

**For the Period 1 April 2021 to 31 March 2022**

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# **Era Polymers Limited**

Company Number: 09795103

## **Company Information**

**Director:**

George Papamanuel  
(Appointed 25 September 2015)

**Registered Number:**

09795103

**Registered Office:**

2nd Floor, 31 Chertsey Street  
Guildford,  
Surrey, United Kingdom  
GU1 4HD

# **Era Polymers Limited**

Company Number: 09795103

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# **Era Polymers Limited**

Company Number: 09795103

## **Director's Report**

For the period starting 1 April 2021 to 31 March 2022

The sole director presents his report and the financial statements for the 12 month period ending 31 March 2022.

### **Director**

The Director who served during the period was:  
George Papamanuel (the "Director")

### **Small companies note**

In preparing this report, the Director has taken advantage of the small company's exemption provided by section 415A of the Companies Act 2006.

### **Approval**

This report was approved by the board on 21 / 11 / 2022 and signed on its behalf.



George Papamanuel  
Director

## **Era Polymers Limited**

Company Number: 09795103

### **Declaration by the Company**

In order to fulfil our duties under the Companies Act 2006, we have provided the financial statements of Era Polymers Limited (the "Company") for the period of 1 April 2021 to 31 March 2022, which comprise the statement of income and retained earnings, the balance sheet and the related notes from the company's accounting records.

The Company has prepared, and the board has approved, this report. The board confirms that the reports have been prepared in good faith and give a fair and true view of the assets, liabilities, financial position and loss of the Company.

No audit has been conducted on the financial statements provided herein.

21/11/2022

Date:



George Papamanuel

Director

Era Polymers Limited

## **Era Polymers Limited**

Company Number: 09795103

### **Statement of Income and Retained Earnings** **For the period of 1 April 2021 to 31 March 2022**

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	Year Ending 31 March 2022 £	Year Ended 31 March 2021 £
Sales	4,531,796.47	3,532,526.95
Cost of Sales	(3,986,114.13)	(3,399,304.45)
<b>Gross Profit</b>	<b>545,682.34</b>	<b>133,222.50</b>
Foreign Exchange Gains & Losses	36,090.48	(52,764.97)
Interest Received	-	-
Administrative Expenses	(203,812.97)	(175,492.30)
<b>Operating Expenses</b>	<b>(167,722.49)</b>	<b>(228,257.27)</b>
<b>Sundry Credit</b>	<b>89.94</b>	<b>14,458.63</b>
Retained Earnings at the Beginning of the Year	(335,863.48)	(255,287.34)
Profit/(Loss) for the Year	378,049.79	(80,576.14)
Income Tax Expense	(13,376.91)	
<b>Retained Earnings at the End of the Year</b>	<b>28,809.40</b>	<b>(335,863.48)</b>

\*Notes form part of these financial statements

# Era Polymers Limited

Company Number: 09795103

## Balance Sheet As at 31 March 2022

	Note	31 March 2022 £	31 March 2021 £
<b>Current Assets</b>			
Stocks	4	100,331.64	126,191.96
Debtors: Amounts falling due within a year	5	1,016,099.47	689,908.91
Cash at Bank	6	<u>85,354.51</u>	<u>80,816.34</u>
<b>Total Current Assets</b>		1,201,785.62	896,917.21
Creditors: Amounts falling due within a year	7	(1,157,310.31)	(1,230,491.69)
Creditors: Amounts falling due in more than a year		<u>(2,189)</u>	<u>(2,189)</u>
Provision for Income Tax		<u>(13,376.91)</u>	
<b>Total Liabilities</b>		(1,172,876.22)	(1,232,680.69)
<b>Net Assets:</b>		28,909.40	(335,763.48)
<b>Capital Reserve</b>			
Called up share capital		100	100
<b>Retained Earnings</b>		<u>28,809.40</u>	<u>(335,863.48)</u>
		<u>28,909.40</u>	<u>(335,763.48)</u>

## **Era Polymers Limited**

Company Number: 09795103

The Director considers that the Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with Section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements have been prepared in accordance with the provisions applicable to the company subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – Small Entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

  
.....  
**George Papamanuel**  
**Director**



# **Era Polymers Limited**

Company Number: 09795103

## **Notes to the Financial Statements** **For the period of 1 April 2021 to 31 March 2022**

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### **1. General Information**

Era Polymers Limited is a private company incorporated in England and Wales under the Companies Act. The Company limited by shares. The address of the registered office is 2<sup>nd</sup> Floor, 31 Chertsey Street, Guildford, Surrey, United Kingdom, GU1 4HD.

### **2. Accounting Policies**

#### **2.1. Basis of Preparation of the financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standards 102, the Financial Reporting Standards applicable in the UK and the Republic of Ireland and the Companies Act 2006.

#### **2.2. Going Concern**

At the balance sheet date, the Company had net current assets of £28,909.40. The company financial statements have been prepared on and going concern basis.

#### **2.3. Sales**

Sales represents sales to external customers at invoiced amounts, less Value Added Tax or local tax on sales. Sales refers to income from the sale of industrial chemicals. Sales is recognised in the period in which goods are delivered or the service provided.

#### **2.4. Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price, less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less cost to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### **2.5. Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### **2.6. Cash and Cash Equivalents**

# Era Polymers Limited

Company Number: 09795103

Cash is represented by cash in hand and deposits with the financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

## 2.7. Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## 2.8. Foreign currency translation

### Functional and Presentation Currency

The Company's functional and presentation currency is Great British Pound.

### Transactions and Balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary item measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of income and retained earnings within "finance income or costs". All other foreign exchange gains and losses are presented in the statement of income and retained earnings within 'other operating income'.

## 3. Employees

There are no employees during the reporting period.

## 4. Stocks

	31 March 2022 £	31 March 2021 £
Finished Goods for Sale	100,331.64	126,191.96
	<u>100,331.64</u>	<u>126,191.96</u>

## Era Polymers Limited

Company Number: 09795103

### 5. Debtors

	31 March 2022 £	31 March 2021 £
Trade Debtors	1,016,099.47	689,908.91
	<u>1,016,099.47</u>	<u>689,908.91</u>

### 6. Cash and Cash Equivalents

	31 March 2022 £	31 March 2021 £
Cash at Bank	85,354.51	80,816.34
	<u>85,354.51</u>	<u>80,816.34</u>

### 7. Creditors: Amounts falling due within one year

	31 March 2022 £	31 March 2021 £
<b>Current Liabilities</b>		
Trade Creditors	1,158,261.04	1,230,331.47
Other Taxation and Social Security	(950.73)	160.22
Provision for Income Tax	13,376.91	
<b>Creditors: Amounts falling due within year</b>	<u>1,170,687.22</u>	<u>1,230,491.69</u>

### 8. Share Capital

	31 March 2022 £	31 March 2021 £
<b>Shares Classified as Equity</b>		
Allotted, called up and Fully Paid 100 ordinary shares £1 each	100	100
	<u>100</u>	<u>100</u>

## **Era Polymers Limited**

Company Number: 09795103

### **9. Related Party Transactions**

	31 March 2022	31 March 2021
	£	£
Purchase of Goods	3,572,071.09	3,047,185.59
Sale of Goods	44,838.30	90,000.01
Amount owed to related party at year end	1,040,918.33	1,202,641.80
Loans owed to related party at year end	<u>2,189</u>	<u>2,189</u>

# **Era Polymers Limited**

Company Number: 09795103

## **Detailed Profit and Loss Account** **For the period of 1 April 2021 to 31 March 2022**

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	31 March 2022 £	31 March 2021 £
Sales	4,531,796.47	3,532,526.95
Cost of Sales	(3,986,114.13)	(3,399,304.45)
<b>Gross Profit</b>	<b>545,682.34</b>	<b>133,222.50</b>
<b>Gross Profit %</b>	<b>12.04%</b>	<b>3.77%</b>
Foreign Exchange Gains & Losses	36,090.48	(52,764.97)
Interest Received	-	-
Administrative Expenses	(203,812.97)	(175,492.30)
<b>Operating Profit and Loss</b>	<b>377,959.85</b>	<b>(95,034.77)</b>
Sundry Credit	89.94	14,458.63
<b>Profit/(Loss) for the Year</b>	<b>378,049.79</b>	<b>(80,576.14)</b>
Income Tax Expense	(13,376.91)	
<b>Profit after Income Tax</b>	<b>364,672.88</b>	<b>(80,576.14)</b>
Accumulated Losses at the beginning of the year	(335,863.48)	(255,287.34)
<b>Unappropriated Profit at 31/3/2022</b>	<b>28,809.40</b>	<b>(335,863.48)</b>