



Registered number: NI069378

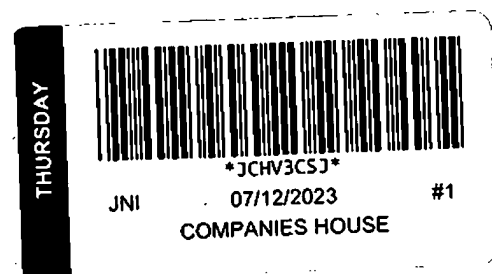
**N.I. Polymers Association Ltd
(A company limited by guarantee)**

Unaudited

Financial statements

Information for filing with the registrar

For the year ended 31 December 2022



N.I. Polymers Association Ltd
(A company limited by guarantee)
Registered number: NI069378

Balance sheet
As at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand	7	36,516	40,402
		<u>36,516</u>	<u>40,402</u>
Creditors: amounts falling due within one year	8	(2,159)	(1,500)
		<u>(2,159)</u>	<u>(1,500)</u>
Net current assets		34,357	38,902
Total assets less current liabilities		34,357	38,902
Net assets		34,357	38,902
Capital and reserves			
Profit and loss account	9	34,357	38,902
		<u>34,357</u>	<u>38,902</u>

The directors consider 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.

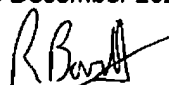
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 December 2023.



Mr Richard J Bovill
Director

The notes on pages 2 to 5 form part of these financial statements.

N.I. Polymers Association Ltd
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Notes to the financial statements
For the year ended 31 December 2022

1. General information

N.I. Polymers Association Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registration number and address of the registered office are given in the company information section of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 4).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

N.I. Polymers Association Ltd
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Notes to the financial statements
For the year ended 31 December 2022

2. Accounting policies (continued)

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Going concern

The Directors of N.I. Polymers Association Ltd have reviewed the appropriateness of the going concern assumption and consider that the company has sufficient resources to continue as a trading entity for the foreseeable future.

4. Judgments in applying accounting policies and key sources of estimation uncertainty

In the process of applying the company's accounting policies, management has not made any significant judgements. There are no key assumptions concerning the future or other key sources of estimation, that have significant risk of raising a material adjustment to the carrying amounts of assets and liabilities within the financial year.

5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2022 No.	2021 No.
Directors	1	1

6. Taxation

	2022 £	2021 £
Corporation tax		
Adjustments in respect of previous periods	(1,861)	1,846
	(1,861)	1,846
Total current tax	(1,861)	1,846

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Notes to the financial statements
For the year ended 31 December 2022

6. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2021 - higher than) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
Loss on ordinary activities before tax	<u>(6,406)</u>	<u>(3,757)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	(1,217)	(714)
Effects of:		
Adjustments to tax charge in respect of prior periods	(1,861)	1,846
Unrelieved tax losses carried forward	1,217	714
Total tax charge for the year	<u>(1,861)</u>	<u>1,846</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	36,516	40,402
	<u>36,516</u>	<u>40,402</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	509	-
Accruals and deferred income	1,650	1,500
	<u>2,159</u>	<u>1,500</u>

9. Reserves

Profit and loss account

This balance includes all prior and current periods retained profits and losses.

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Notes to the financial statements
For the year ended 31 December 2022

10. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.