

A D PLASTIC SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

A D Plastic Solutions Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2017

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A D Plastic Solutions Ltd
Balance Sheet
As at 31 December 2017

Registered number: 05770583

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		29,167		32,667
Tangible Assets	4		529,229		519,517
			<u>558,396</u>		<u>552,184</u>
CURRENT ASSETS					
Stocks	5	85,616		100,030	
Debtors	6	291,180		210,406	
Cash at bank and in hand		<u>57,836</u>		<u>191,531</u>	
		434,632		501,967	
Creditors: Amounts Falling Due Within One Year	7	<u>(390,416)</u>		<u>(486,283)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>44,216</u>		<u>15,684</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>602,612</u>		<u>567,868</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(45,184)</u>		<u>(90,361)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(90,040)</u>		<u>(95,808)</u>
NET ASSETS			<u>467,388</u>		<u>381,699</u>
CAPITAL AND RESERVES					
Called up share capital			110		100
Profit and Loss Account			<u>467,278</u>		<u>381,599</u>
SHAREHOLDERS' FUNDS			<u>467,388</u>		<u>381,699</u>

A D Plastic Solutions Ltd
Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Painter

22/02/2018

The notes on pages 3 to 7 form part of these financial statements.

A D Plastic Solutions Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 December 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% Reducing balance
Motor Vehicles	25% Reducing balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

A D Plastic Solutions Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2017

1.7. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.9. Government grant

The company received grants of £38,400 in November 2012, £24,983 in December 2013, £29,466 in February 2016 and Nil in 2017 from the Regional Growth Fund to purchase machinery.

The grant is being recognised in the profit and loss account on a reducing balance basis over the machine's estimated economic life, in accordance with SSAP 4 Accounting for grants.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	21	21
	<u>21</u>	<u>21</u>

A D Plastic Solutions Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2017

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2017	70,000
As at 31 December 2017	<u>70,000</u>
Amortisation	
As at 1 January 2017	37,333
Provided during the period	3,500
As at 31 December 2017	<u>40,833</u>
Net Book Value	
As at 31 December 2017	<u>29,167</u>
As at 1 January 2017	<u>32,667</u>

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 January 2017	815,434	6,892	822,326
Additions	69,000	-	69,000
As at 31 December 2017	<u>884,434</u>	<u>6,892</u>	<u>891,326</u>
Depreciation			
As at 1 January 2017	298,825	3,984	302,809
Provided during the period	58,561	727	59,288
As at 31 December 2017	<u>357,386</u>	<u>4,711</u>	<u>362,097</u>
Net Book Value			
As at 31 December 2017	<u>527,048</u>	<u>2,181</u>	<u>529,229</u>
As at 1 January 2017	<u>516,609</u>	<u>2,908</u>	<u>519,517</u>

A D Plastic Solutions Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2017

5. Stocks

	2017	2016
	£	£
Stock - finished goods	85,616	100,030
	<u>85,616</u>	<u>100,030</u>

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	276,166	199,321
Prepayments and accrued income	2,350	1,591
Sundry	6,000	6,000
Staff loans	6,664	3,494
	<u>291,180</u>	<u>210,406</u>

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	35,892	84,294
Trade creditors	240,457	270,456
Corporation tax	42,745	45,224
PAYE and NI	6,158	5,422
Net VAT due	52,214	69,125
Credit card company	615	186
Deferred income	9,285	9,284
Accruals	3,050	2,292
	<u>390,416</u>	<u>486,283</u>

A D Plastic Solutions Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2017

8. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	3,045	38,937
Deferred income >1year	42,139	51,424
	<u>45,184</u>	<u>90,361</u>

9. General Information

A D Plastic Solutions Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05770583. The registered office is Unit 7 Moderna Business Park, Moderna Way. Mytholmroyd, Hebden Bridge, West Yorkshire, HX7 5QQ.

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.