

REGISTERED NUMBER: 01557173 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

FOR

PLASCOLOUR LIMITED

THURSDAY



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16/11/2017

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MAY 2017**

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PLASCOLOUR LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS:

S Burton
Mrs M J Burton
Miss S L Burton

SECRETARY:

Mrs M Burton

REGISTERED OFFICE:

Unit 1 Sherrington Way
Lister Road
Basingstoke
Hampshire
RG22 4DQ

REGISTERED NUMBER:

01557173 (England and Wales)

PLASCOLOUR LIMITED (REGISTERED NUMBER: 01557173)

**BALANCE SHEET
31 MAY 2017**

	Notes	31.5.17 £	31.5.16 £
FIXED ASSETS			
Tangible assets	4	179,087	118,332
Investments	5	97,148	97,148
		<u>276,235</u>	<u>215,480</u>
CURRENT ASSETS			
Stocks		127,180	104,400
Debtors	6	493,851	466,516
Cash at bank		79,370	117,936
		<u>700,401</u>	<u>688,852</u>
CREDITORS			
Amounts falling due within one year	7	422,558	380,566
		<u>422,558</u>	<u>380,566</u>
NET CURRENT ASSETS		<u>277,843</u>	<u>308,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>554,078</u>	<u>523,766</u>
CREDITORS			
Amounts falling due after more than one year	8	(15,850)	-
PROVISIONS FOR LIABILITIES		<u>(35,817)</u>	<u>(22,487)</u>
NET ASSETS		<u><u>502,411</u></u>	<u><u>501,279</u></u>

The notes form part of these financial statements

PLASCOLOUR LIMITED (REGISTERED NUMBER: 01557173)

BALANCE SHEET - continued
31 MAY 2017

	Notes	31.5.17 £	£	31.5.16 £	£
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			501,411		500,279
SHAREHOLDERS' FUNDS			<u>502,411</u>		<u>501,279</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

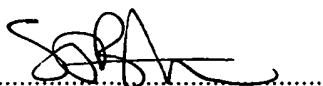
The directors acknowledge their responsibilities for:

- (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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 13/11/17 and were signed on its behalf by:



S Burton - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

Plascolour 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The principal activity of the company in the year under review was that of processing of plastic materials.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

Significant judgements and estimates

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The accounting estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The accounting estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Turnover

Revenue (described as turnover) is the value of goods sold during the year.

Revenue is recognised on the sale of goods when the goods are delivered and title has passed.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance and 10% on cost
Fixtures and fittings	- 25% on reducing balance and Straight line between 3 and 4 years
Motor vehicles	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 year 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.

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**

2. ACCOUNTING POLICIES - continued

Financial assets and liabilities

Trade and other debtors are initially recognised at transaction price and are subsequently remeasured to amortised cost using the effective interest method, less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost

less impairment losses for bad and doubtful debts.

Loans receivable are measured initially at fair value, net of transaction costs, and non-current loans receivable are subsequently remeasured to amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents comprise cash at bank and in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Trade and other creditors are initially recognised at transaction price and are subsequently remeasured to amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Loans payable are measured initially at fair value, net of transaction costs, and non-current loans payable are subsequently remeasured to amortised cost using the effective interest method.

Going concern

The director is not aware of any material uncertainties that may cast significant doubt over the ability of the company to continue trading. The preparation of the financial statements on the going concern basis is therefore deemed appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 June 2016	372,887	109,271	6,995	489,153
Additions	98,450	1,506	-	99,956
Disposals	(16,275)	-	-	(16,275)
At 31 May 2017	<u>455,062</u>	<u>110,777</u>	<u>6,995</u>	<u>572,834</u>
DEPRECIATION				
At 1 June 2016	258,041	107,785	4,995	370,821
Charge for year	35,132	1,092	-	36,224
Eliminated on disposal	(13,298)	-	-	(13,298)
At 31 May 2017	<u>279,875</u>	<u>108,877</u>	<u>4,995</u>	<u>393,747</u>
NET BOOK VALUE				
At 31 May 2017	<u>175,187</u>	<u>1,900</u>	<u>2,000</u>	<u>179,087</u>
At 31 May 2016	<u>114,846</u>	<u>1,486</u>	<u>2,000</u>	<u>118,332</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 June 2016 and 31 May 2017	<u>97,148</u>
NET BOOK VALUE	
At 31 May 2017	<u>97,148</u>
At 31 May 2016	<u>97,148</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade debtors	410,216	371,007
Amounts owed by participating interests	49	49
Other debtors	83,586	95,460
	<u>493,851</u>	<u>466,516</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17	31.5.16
	£	£
Hire purchase contracts (see note 9)	29,843	-
Trade creditors	316,600	307,243
Tax	2,766	12,381
Social security and other taxes	8,307	3,063
VAT	15,061	12,666
Other creditors	17,856	17,856
Directors' current accounts	10	10
Accrued expenses	32,115	27,347
	<u>422,558</u>	<u>380,566</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.17	31.5.16
	£	£
Hire purchase contracts (see note 9)	<u>15,850</u>	<u>-</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.5.17	31.5.16
	£	£
Net obligations repayable:		
Within one year	29,843	-
Between one and five years	15,850	-
	<u>45,693</u>	<u>-</u>
	Non-cancellable operating leases	
	31.5.17	31.5.16
	£	£
Within one year	47,625	-
Between one and five years	254,000	-
In more than five years	301,625	-
	<u>603,250</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**

10. FIRST YEAR ADOPTION

The company has adopted Financial Reporting Standard 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland. Adoption of Financial Reporting Standard 102 has not resulted in any change to the financial results or financial position of the company previously reported under former UK GAAP. Consequently, a reconciliation showing the effect of transitioning to Financial Reporting Standard 102 from former UK GAAP is not presented.