

REGISTERED NUMBER: 04416632 (England and Wales)

Financial Statements for the Year Ended 31 March 2017

for

Smart Plastic Cards Limited

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for the Year Ended 31 March 2017**

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Smart Plastic Cards Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:	Miss H Gill Miss K Gill
SECRETARY:	Miss K Gill
REGISTERED OFFICE:	Unit B2 Eagle Trading Estate Eagle Street Monmore Green Wolverhampton West Midlands WV2 2AQ
REGISTERED NUMBER:	04416632 (England and Wales)
BANKERS:	HSBC Bank PLC The Bridge Walsall WS1 1LN

Smart Plastic Cards Limited (Registered number: 04416632)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,316,840		1,501,050
CURRENT ASSETS					
Stocks		137,164		141,060	
Debtors	5	1,635,117		1,190,597	
Cash at bank		4,776,908		4,943,509	
		6,549,189		6,275,166	
CREDITORS					
Amounts falling due within one year	6	386,981		574,152	
NET CURRENT ASSETS			6,162,208		5,701,014
TOTAL ASSETS LESS CURRENT LIABILITIES			7,479,048		7,202,064
CREDITORS					
Amounts falling due after more than one year	7		188,377		363,616
NET ASSETS			7,290,671		6,838,448
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			7,290,667		6,838,444
SHAREHOLDERS' FUNDS			7,290,671		6,838,448

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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.
- (b)

Balance Sheet - continued
31 March 2017

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 7 November 2017 and were signed on its behalf by:

Miss H Gill - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Smart Plastic Cards 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 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.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS102 Section 1A small entities. The date of transition is 1 April 2015.

The transition to FRS102 Section 1A small entities has not resulted in any changes in accounting policies to those used previously.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied in the period. All turnover is derived from the principal activities within the United Kingdom.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Office Equipment	- 20% on cost
Motor vehicles	- 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 year comprises current 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Office Equipment £	Motor vehicles £	Totals £
COST					
At 1 April 2016	884,516	3,979,479	92,836	240,897	5,197,728
Additions	-	40,975	4,767	-	45,742
At 31 March 2017	<u>884,516</u>	<u>4,020,454</u>	<u>97,603</u>	<u>240,897</u>	<u>5,243,470</u>
DEPRECIATION					
At 1 April 2016	-	3,470,353	78,304	148,021	3,696,678
Charge for year	-	177,089	6,428	46,435	229,952
At 31 March 2017	<u>-</u>	<u>3,647,442</u>	<u>84,732</u>	<u>194,456</u>	<u>3,926,630</u>
NET BOOK VALUE					
At 31 March 2017	<u>884,516</u>	<u>373,012</u>	<u>12,871</u>	<u>46,441</u>	<u>1,316,840</u>
At 31 March 2016	<u>884,516</u>	<u>509,126</u>	<u>14,532</u>	<u>92,876</u>	<u>1,501,050</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2016 and 31 March 2017	<u>660,235</u>
DEPRECIATION	
At 1 April 2016	227,616
Charge for year	132,048
At 31 March 2017	<u>359,664</u>
NET BOOK VALUE	
At 31 March 2017	<u>300,571</u>
At 31 March 2016	<u>432,619</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	680,711	898,276
Amounts owed by participating interests	18,246	16,455
Sundry loans	842,886	188,546
Corporation Tax Recoverable	47,137	36,685
Prepayments and accrued income	46,137	50,635
	<u>1,635,117</u>	<u>1,190,597</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts (see note 8)	28,326	51,753
Hire purchase contracts	149,372	197,156
Trade creditors	46,175	23,500
Amounts owed to participating interests	10,656	29,907
Corporation tax	56,849	143,277
Social security and other taxes	62,157	63,927
Accruals and deferred income	33,446	64,632
	<u>386,981</u>	<u>574,152</u>

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

	2017 £	2016 £
Bank loans (see note 8)	74,560	100,427
Hire purchase contracts	113,817	263,189
	<u>188,377</u>	<u>363,616</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year or on demand:		
Bank loans	28,326	51,753
Amounts falling due after one year:		
Bank loans	74,560	100,427

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	102,886	152,180
Hire purchase contracts	263,189	460,345
	<u>366,075</u>	<u>612,525</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within sundry loans are amounts owing from the directors to the company of £842,886 (2016: £188,546), this represented the maximum outstanding during the year.

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.