

REGISTERED NUMBER: 04416632 (England and Wales)

Financial Statements for the Year Ended 31 March 2018

for

Smart Plastic Cards Limited

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for the Year Ended 31 March 2018**

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Smart Plastic Cards Limited

**Company Information
for the Year Ended 31 March 2018**

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,123,529		1,316,840
CURRENT ASSETS					
Stocks		77,775		137,164	
Debtors	5	3,770,718		1,635,117	
Cash at bank		<u>3,661,459</u>		<u>4,776,908</u>	
		7,509,952		6,549,189	
CREDITORS					
Amounts falling due within one year	6	<u>806,083</u>		<u>386,981</u>	
NET CURRENT ASSETS			<u>6,703,869</u>		<u>6,162,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,827,398		7,479,048
CREDITORS					
Amounts falling due after more than one year	7		<u>48,117</u>		<u>188,377</u>
NET ASSETS			<u>7,779,281</u>		<u>7,290,671</u>
CAPITAL AND RESERVES					
Called up share capital	9		8		4
Retained earnings			<u>7,779,273</u>		<u>7,290,667</u>
SHAREHOLDERS' FUNDS			<u>7,779,281</u>		<u>7,290,671</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 2018

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 26 October 2018 and were signed on its behalf by:

Miss H Gill - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

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.

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 18 (2017 - 22) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Office Equipment £	Motor vehicles £	Totals £
COST					
At 1 April 2017	884,516	4,020,454	97,603	240,897	5,243,470
Additions	-	26,531	1,920	-	28,451
Disposals	-	-	-	(179,577)	(179,577)
At 31 March 2018	<u>884,516</u>	<u>4,046,985</u>	<u>99,523</u>	<u>61,320</u>	<u>5,092,344</u>
DEPRECIATION					
At 1 April 2017	-	3,647,442	84,732	194,456	3,926,630
Charge for year	-	169,182	6,139	15,332	190,653
Eliminated on disposal	-	-	-	(148,468)	(148,468)
At 31 March 2018	<u>-</u>	<u>3,816,624</u>	<u>90,871</u>	<u>61,320</u>	<u>3,968,815</u>
NET BOOK VALUE					
At 31 March 2018	<u>884,516</u>	<u>230,361</u>	<u>8,652</u>	<u>-</u>	<u>1,123,529</u>
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>

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

	Plant and machinery £
COST	
At 1 April 2017	660,235
Transfer to ownership	(239,919)
At 31 March 2018	<u>420,316</u>
DEPRECIATION	
At 1 April 2017	359,664
Charge for year	84,263
Transfer to ownership	(191,136)
At 31 March 2018	<u>252,791</u>
NET BOOK VALUE	
At 31 March 2018	<u>167,525</u>
At 31 March 2017	<u>300,571</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	430,884	680,711
Amounts owed by participating interests	14,833	18,246
Sundry loans	3,116,993	842,886
Corporation Tax Recoverable	162,297	47,137
Prepayments and accrued income	45,711	46,137
	<u>3,770,718</u>	<u>1,635,117</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	28,326	28,326
Hire purchase contracts	113,817	149,372
Trade creditors	49,287	46,175
Amounts owed to participating interests	521	10,656
Taxation and social security	229,796	119,006
Other creditors	384,336	33,446
	<u>806,083</u>	<u>386,981</u>

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

	2018	2017
	£	£
Bank loans	48,117	74,560
Hire purchase contracts	-	113,817
	<u>48,117</u>	<u>188,377</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	76,443	102,886
Hire purchase contracts	113,817	263,189
	<u>190,260</u>	<u>366,075</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
800	Ordinary	1p	<u>8</u>	<u>4</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within sundry loans in 2017 were amounts owing from the directors to the company of £842,886, this represented the maximum outstanding during the year.

11. RELATED PARTY DISCLOSURES

Included within sundry loans are amounts owing from NA Gill Family Trust of £3,116,993 as at 31 March 2018.

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.