

REGISTERED NUMBER: 04416632 (England and Wales)

Financial Statements for the Year Ended 31 March 2019

for

Smart Plastic Cards Limited

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for the Year Ended 31 March 2019**

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Smart Plastic Cards Limited

**Company Information
for the Year Ended 31 March 2019**

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 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,043,741		1,123,529
CURRENT ASSETS					
Stocks		125,188		77,775	
Debtors	5	2,132,409		3,770,718	
Cash at bank		2,409,741		3,661,459	
		4,667,338		7,509,952	
CREDITORS					
Amounts falling due within one year	6	286,153		806,083	
NET CURRENT ASSETS			4,381,185		6,703,869
TOTAL ASSETS LESS CURRENT LIABILITIES			5,424,926		7,827,398
CREDITORS					
Amounts falling due after more than one year	7		21,319		48,117
NET ASSETS			5,403,607		7,779,281
CAPITAL AND RESERVES					
Called up share capital	9		8		8
Retained earnings			5,403,599		7,779,273
SHAREHOLDERS' FUNDS			5,403,607		7,779,281

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 2019

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

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 September 2019 and were signed on its behalf by:

Miss H Gill - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 15 (2018 - 22) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Office Equipment £	Motor vehicles £	Totals £
COST					
At 1 April 2018	884,516	4,065,265	99,523	61,320	5,110,624
Additions	-	40,140	-	-	40,140
At 31 March 2019	<u>884,516</u>	<u>4,105,405</u>	<u>99,523</u>	<u>61,320</u>	<u>5,150,764</u>
DEPRECIATION					
At 1 April 2018	-	3,834,904	90,871	61,320	3,987,095
Charge for year	-	115,183	4,745	-	119,928
At 31 March 2019	<u>-</u>	<u>3,950,087</u>	<u>95,616</u>	<u>61,320</u>	<u>4,107,023</u>
NET BOOK VALUE					
At 31 March 2019	<u>884,516</u>	<u>155,318</u>	<u>3,907</u>	<u>-</u>	<u>1,043,741</u>
At 31 March 2018	<u>884,516</u>	<u>230,361</u>	<u>8,652</u>	<u>-</u>	<u>1,123,529</u>

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

	Plant and machinery £
COST	
At 1 April 2018	421,316
Transfer to ownership	(421,316)
At 31 March 2019	<u>-</u>
DEPRECIATION	
At 1 April 2018	252,791
Charge for year	84,264
Transfer to ownership	(337,055)
At 31 March 2019	<u>-</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>168,525</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	331,621	430,884
Amounts owed by group undertakings	55,017	-
Amounts owed by participating interests	15,750	14,833
Other debtors	<u>1,730,021</u>	<u>3,325,001</u>
	<u>2,132,409</u>	<u>3,770,718</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	28,326	28,326
Hire purchase contracts	-	113,817
Trade creditors	60,941	49,287
Amounts owed to participating interests	53,358	521
Taxation and social security	103,918	229,796
Other creditors	39,610	384,336
	<u>286,153</u>	<u>806,083</u>

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

	2019	2018
	£	£
Bank loans	<u>21,319</u>	<u>48,117</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	49,645	76,443
Hire purchase contracts	-	113,817
	<u>49,645</u>	<u>190,260</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
800	Ordinary	1p	<u>8</u>	<u>8</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within other debtors in 2019 were amounts owing from the directors to the company of £860,775, 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 £659,392 (2018: £3,116,993).

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.