

Financial Statements for the Year Ended 31 March 2021

for

Smart Plastic Cards Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Smart Plastic Cards Ltd

**Company Information
for the Year Ended 31 March 2021**

DIRECTOR: Miss K Gill

SECRETARY: Miss H 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

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,013,158		962,376
CURRENT ASSETS					
Stocks		133,309		120,795	
Debtors	5	3,668,774		3,386,896	
Cash at bank		3,072,288		2,790,907	
		6,874,371		6,298,598	
CREDITORS					
Amounts falling due within one year	6	1,010,084		1,275,225	
NET CURRENT ASSETS			5,864,287		5,023,373
TOTAL ASSETS LESS CURRENT LIABILITIES			6,877,445		5,985,749
CAPITAL AND RESERVES					
Called up share capital	8		8		8
Retained earnings			6,877,437		5,985,741
SHAREHOLDERS' FUNDS			6,877,445		5,985,749

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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 director and authorised for issue on 16 December 2021 and were signed by:

Miss K Gill - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Smart Plastic Cards Ltd 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.

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take in to account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2020 - 13).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Office Equipment £	Motor vehicles £	Totals £
COST					
At 1 April 2020	884,516	4,128,104	118,384	61,320	5,192,324
Additions	-	8,970	12,325	86,566	107,861
Disposals	-	-	-	(61,320)	(61,320)
At 31 March 2021	<u>884,516</u>	<u>4,137,074</u>	<u>130,709</u>	<u>86,566</u>	<u>5,238,865</u>
DEPRECIATION					
At 1 April 2020	-	4,067,054	101,574	61,320	4,229,948
Charge for year	-	27,863	7,574	21,642	57,079
Eliminated on disposal	-	-	-	(61,320)	(61,320)
At 31 March 2021	<u>-</u>	<u>4,094,917</u>	<u>109,148</u>	<u>21,642</u>	<u>4,225,707</u>
NET BOOK VALUE					
At 31 March 2021	<u>884,516</u>	<u>42,157</u>	<u>21,561</u>	<u>64,924</u>	<u>1,013,158</u>
At 31 March 2020	<u>884,516</u>	<u>61,050</u>	<u>16,810</u>	<u>-</u>	<u>962,376</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	451,437	280,855
Amounts owed by group undertakings	3,005,957	1,955,017
Amounts owed by participating interests	-	23,808
Other debtors	211,380	1,127,216
	<u>3,668,774</u>	<u>3,386,896</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	50,000	22,243
Trade creditors	51,220	61,318
Amounts owed to participating interests	111,526	-
Taxation and social security	196,809	252,938
Other creditors	600,529	938,726
	<u>1,010,084</u>	<u>1,275,225</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>50,000</u>	<u>22,243</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
800	Ordinary	1p	<u>8</u>	<u>8</u>

9. **RELATED PARTY DISCLOSURES**

Included within sundry loans are amounts owing from NA Gill Family Trust of £Nil (2020 - £916,875).

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.