

Financial Statements for the Year Ended 31 March 2022

for

Smart Plastic Cards Ltd

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for the Year Ended 31 March 2022**

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Smart Plastic Cards Ltd

**Company Information
for the Year Ended 31 March 2022**

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,016,468		1,013,158
CURRENT ASSETS					
Stocks		275,738		133,309	
Debtors	5	3,579,580		3,668,774	
Cash at bank		<u>3,233,552</u>		<u>3,072,288</u>	
		7,088,870		6,874,371	
CREDITORS					
Amounts falling due within one year	6	<u>599,148</u>		<u>1,010,084</u>	
NET CURRENT ASSETS			<u>6,489,722</u>		<u>5,864,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,506,190		6,877,445
CREDITORS					
Amounts falling due after more than one year	7		<u>39,352</u>		<u>-</u>
NET ASSETS			<u>7,466,838</u>		<u>6,877,445</u>
CAPITAL AND RESERVES					
Called up share capital	9		8		8
Retained earnings			<u>7,466,830</u>		<u>6,877,437</u>
SHAREHOLDERS' FUNDS			<u>7,466,838</u>		<u>6,877,445</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

Balance Sheet - continued
31 March 2022

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 22 December 2022 and were signed by:

Miss K Gill - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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. 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 have been valued at the lower of cost and estimated selling price less costs to sell.

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 12 (2021 - 11).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Office Equipment £	Motor vehicles £	Totals £
COST					
At 1 April 2021	884,516	4,137,074	130,709	86,566	5,238,865
Additions	-	8,108	16,675	61,090	85,873
Disposals	-	-	-	(26,900)	(26,900)
At 31 March 2022	<u>884,516</u>	<u>4,145,182</u>	<u>147,384</u>	<u>120,756</u>	<u>5,297,838</u>
DEPRECIATION					
At 1 April 2021	-	4,094,917	109,148	21,642	4,225,707
Charge for year	-	21,290	10,909	30,189	62,388
Eliminated on disposal	-	-	-	(6,725)	(6,725)
At 31 March 2022	<u>-</u>	<u>4,116,207</u>	<u>120,057</u>	<u>45,106</u>	<u>4,281,370</u>
NET BOOK VALUE					
At 31 March 2022	<u>884,516</u>	<u>28,975</u>	<u>27,327</u>	<u>75,650</u>	<u>1,016,468</u>
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>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	265,308	451,437
Amounts owed by group undertakings	3,048,165	3,005,957
Amounts owed by participating interests	46,894	-
Other debtors	219,213	211,380
	<u>3,579,580</u>	<u>3,668,774</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,648	50,000
Trade creditors	59,932	51,220
Amounts owed to participating interests	5,223	111,526
Taxation and social security	78,011	196,809
Other creditors	445,334	600,529
	<u>599,148</u>	<u>1,010,084</u>

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

	2022 £	2021 £
Bank loans	<u>39,352</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>50,000</u>	<u>50,000</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
800	Ordinary	1p	<u>8</u>	<u>8</u>

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.