

**Financial Statements for the Year Ended 31 March 2023**

**for**

**Smart Plastic Cards Ltd**

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for the Year Ended 31 March 2023**

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**Smart Plastic Cards Ltd**

**Company Information  
for the Year Ended 31 March 2023**

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

**Balance Sheet**  
**31 March 2023**

|                                              | Notes | 2023<br>£        | £                | 2022<br>£        | £                |
|----------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |                  |
| Tangible assets                              | 4     |                  | 1,234,003        |                  | 1,016,468        |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |                  |
| Stocks                                       |       | 153,060          |                  | 275,738          |                  |
| Debtors                                      | 5     | 4,303,557        |                  | 3,579,580        |                  |
| Cash at bank                                 |       | <u>3,752,360</u> |                  | <u>3,233,552</u> |                  |
|                                              |       | 8,208,977        |                  | 7,088,870        |                  |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due within one year          | 6     | <u>1,001,718</u> |                  | <u>599,148</u>   |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>7,207,259</u> |                  | <u>6,489,722</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 8,441,262        |                  | 7,506,190        |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due after more than one year | 7     |                  | <u>29,846</u>    |                  | <u>39,352</u>    |
| <b>NET ASSETS</b>                            |       |                  | <u>8,411,416</u> |                  | <u>7,466,838</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                  |                  |
| Called up share capital                      | 9     |                  | 8                |                  | 8                |
| Retained earnings                            |       |                  | <u>8,411,408</u> |                  | <u>7,466,830</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>8,411,416</u> |                  | <u>7,466,838</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

**Smart Plastic Cards Ltd (Registered number: 04416632)**

**Balance Sheet - continued**  
**31 March 2023**

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 21 December 2023 and were signed by:

Miss K Gill - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

**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 (2022 - 12) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS

|                        | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Office<br>Equipment<br>£ | Motor<br>vehicles<br>£ | Totals<br>£      |
|------------------------|---------------------------|-----------------------------|--------------------------|------------------------|------------------|
| <b>COST</b>            |                           |                             |                          |                        |                  |
| At 1 April 2022        | 884,516                   | 4,145,182                   | 147,384                  | 120,756                | 5,297,838        |
| Additions              | -                         | 253,504                     | 1,332                    | 110,438                | 365,274          |
| Disposals              | -                         | -                           | -                        | (57,490)               | (57,490)         |
| At 31 March 2023       | <u>884,516</u>            | <u>4,398,686</u>            | <u>148,716</u>           | <u>173,704</u>         | <u>5,605,622</u> |
| <b>DEPRECIATION</b>    |                           |                             |                          |                        |                  |
| At 1 April 2022        | -                         | 4,116,207                   | 120,057                  | 45,106                 | 4,281,370        |
| Charge for year        | -                         | 66,684                      | 8,884                    | 43,426                 | 118,994          |
| Eliminated on disposal | -                         | -                           | -                        | (28,745)               | (28,745)         |
| At 31 March 2023       | <u>-</u>                  | <u>4,182,891</u>            | <u>128,941</u>           | <u>59,787</u>          | <u>4,371,619</u> |
| <b>NET BOOK VALUE</b>  |                           |                             |                          |                        |                  |
| At 31 March 2023       | <u>884,516</u>            | <u>215,795</u>              | <u>19,775</u>            | <u>113,917</u>         | <u>1,234,003</u> |
| 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> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                    | 2023<br>£        | 2022<br>£        |
|------------------------------------|------------------|------------------|
| Trade debtors                      | 320,270          | 265,308          |
| Amounts owed by group undertakings | 872,276          | 3,048,165        |
| Amounts owed by associates         | 2,528,339        | 46,894           |
| Other debtors                      | 582,672          | 219,213          |
|                                    | <u>4,303,557</u> | <u>3,579,580</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2023<br>£        | 2022<br>£      |
|------------------------------|------------------|----------------|
| Bank loans and overdrafts    | 10,648           | 10,648         |
| Trade creditors              | 251,340          | 59,932         |
| Amounts owed to associates   | 351,719          | 5,223          |
| Taxation and social security | 137,292          | 78,011         |
| Other creditors              | 250,719          | 445,334        |
|                              | <u>1,001,718</u> | <u>599,148</u> |

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

|            | 2023<br>£     | 2022<br>£     |
|------------|---------------|---------------|
| Bank loans | <u>29,846</u> | <u>39,352</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

8. SECURED DEBTS

The following secured debts are included within creditors:

|            | 2023<br>£     | 2022<br>£     |
|------------|---------------|---------------|
| Bank loans | <u>40,494</u> | <u>50,000</u> |

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2023<br>£ | 2022<br>£ |
|---------|----------|-------------------|-----------|-----------|
| 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.