

Unaudited Financial Statements for the Year Ended 31 March 2016

for

Yaplex Limited

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for the Year Ended 31 March 2016

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Yaplex Limited
Company Information
for the Year Ended 31 March 2016

DIRECTORS:

W F Thompson
Mrs W Thompson
A W Thompson

REGISTERED OFFICE:

The Handling Factory
Derby Road Industrial Park
Clay Cross
Chesterfield
Derbyshire
S45 9AG

REGISTERED NUMBER:

07123710 (England and Wales)

ACCOUNTANTS:

Hadfields
Chartered Accountants
Commerce House
658B Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

Statement of Financial Position
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		83,607		94,711
CURRENT ASSETS					
Stocks		147,000		190,000	
Debtors: amounts falling due within one year	5	275,627		206,539	
Cash at bank and in hand		13,803		-	
		<u>436,430</u>		<u>396,539</u>	
CREDITORS					
Amounts falling due within one year	6	<u>325,153</u>		<u>400,985</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>111,277</u>		<u>(4,446)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			194,884		90,265
CREDITORS					
Amounts falling due after more than one year	7		<u>92,255</u>		<u>30,376</u>
NET ASSETS			<u>102,629</u>		<u>59,889</u>
CAPITAL AND RESERVES					
Called up share capital			999		999
Retained earnings			<u>101,630</u>		<u>58,890</u>
SHAREHOLDERS' FUNDS			<u>102,629</u>		<u>59,889</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

Statement of Financial Position - continued
31 March 2016

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 November 2016 and were signed on its behalf by:

W F Thompson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2016

1. **STATUTORY INFORMATION**

Yaplex 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20% on cost
Plant and machinery	- 12.5% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2015	24,300	73,167	27,641
Additions	-	12,831	251
Disposals	-	(1,058)	(400)
At 31 March 2016	<u>24,300</u>	<u>84,940</u>	<u>27,492</u>
DEPRECIATION			
At 1 April 2015	12,813	33,775	14,505
Charge for year	4,860	10,749	2,724
At 31 March 2016	<u>17,673</u>	<u>44,524</u>	<u>17,229</u>
NET BOOK VALUE			
At 31 March 2016	<u>6,627</u>	<u>40,416</u>	<u>10,263</u>
At 31 March 2015	<u>11,487</u>	<u>39,392</u>	<u>13,136</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2015	71,713	7,391	204,212
Additions	-	16,652	29,734
Disposals	-	-	(1,458)
At 31 March 2016	<u>71,713</u>	<u>24,043</u>	<u>232,488</u>
DEPRECIATION			
At 1 April 2015	44,185	4,223	109,501
Charge for year	17,928	3,119	39,380
At 31 March 2016	<u>62,113</u>	<u>7,342</u>	<u>148,881</u>
NET BOOK VALUE			
At 31 March 2016	<u>9,600</u>	<u>16,701</u>	<u>83,607</u>
At 31 March 2015	<u>27,528</u>	<u>3,168</u>	<u>94,711</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	168,667	157,926
Other debtors	106,960	48,613
	<u>275,627</u>	<u>206,539</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Bank loans and overdrafts	53,083	180,094
Hire purchase contracts (see note 8)	1,836	-
Trade creditors	153,911	150,569
Taxation and social security	57,631	18,269
Other creditors	58,692	52,053
	<u>325,153</u>	<u>400,985</u>

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

	2016	2015
	£	£
Bank loans	<u>92,255</u>	<u>30,376</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2016	2015
	£	£
Net obligations repayable:		
Within one year	<u>1,836</u>	<u>-</u>
	Non-cancellable operating leases	
	2016	2015
	£	£
Within one year	11,320	-
Between one and five years	<u>22,936</u>	<u>-</u>
	<u>34,256</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	<u>145,338</u>	<u>170,494</u>

The nature of the security is a debenture and first fixed charge on the Company's chattels, freehold and leasehold land.

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £40,000 were paid to the directors .

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.