

REGISTERED NUMBER: 07123710 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Yaplex Limited

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for the Year Ended 31 March 2017

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Yaplex Limited
Company Information
for the Year Ended 31 March 2017

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 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		232,462		83,607
CURRENT ASSETS					
Stocks		249,500		147,000	
Debtors	5	169,983		275,627	
Cash at bank and in hand		683		13,803	
		<u>420,166</u>		<u>436,430</u>	
CREDITORS					
Amounts falling due within one year	6	<u>454,556</u>		<u>325,153</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(34,390)</u>		<u>111,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			198,072		194,884
CREDITORS					
Amounts falling due after more than one year	7		<u>115,103</u>		<u>92,255</u>
NET ASSETS			<u>82,969</u>		<u>102,629</u>
CAPITAL AND RESERVES					
Called up share capital			999		999
Retained earnings			<u>81,970</u>		<u>101,630</u>
SHAREHOLDERS' FUNDS			<u>82,969</u>		<u>102,629</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

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 25 September 2017 and were signed on its behalf by:

Mrs W Thompson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

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.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2016 - 16) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2016	24,300	84,940	27,492
Additions	-	160,765	866
At 31 March 2017	<u>24,300</u>	<u>245,705</u>	<u>28,358</u>
DEPRECIATION			
At 1 April 2016	17,673	44,524	17,229
Charge for year	4,860	20,703	2,851
Eliminated on disposal	-	-	-
At 31 March 2017	<u>22,533</u>	<u>65,227</u>	<u>20,080</u>
NET BOOK VALUE			
At 31 March 2017	<u>1,767</u>	<u>180,478</u>	<u>8,278</u>
At 31 March 2016	<u>6,627</u>	<u>40,416</u>	<u>10,263</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2016	71,713	24,043	232,488
Additions	21,584	6,838	190,053
Disposals	(16,120)	-	(16,120)
At 31 March 2017	<u>77,177</u>	<u>30,881</u>	<u>406,421</u>
DEPRECIATION			
At 1 April 2016	62,113	7,342	148,881
Charge for year	7,264	5,519	41,197
Eliminated on disposal	(16,119)	-	(16,119)
At 31 March 2017	<u>53,258</u>	<u>12,861</u>	<u>173,959</u>
NET BOOK VALUE			
At 31 March 2017	<u>23,919</u>	<u>18,020</u>	<u>232,462</u>
At 31 March 2016	<u>9,600</u>	<u>16,701</u>	<u>83,607</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	145,278	168,667
Other debtors	<u>24,705</u>	<u>106,960</u>
	<u>169,983</u>	<u>275,627</u>

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

	2017 £	2016 £
Bank loans and overdrafts	153,913	53,083
Hire purchase contracts (see note 8)	24,499	1,836
Trade creditors	187,364	153,911
Taxation and social security	33,677	57,631
Other creditors	<u>55,103</u>	<u>58,692</u>
	<u>454,556</u>	<u>325,153</u>

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

	2017 £	2016 £
Bank loans	39,269	92,255
Hire purchase contracts (see note 8)	<u>75,834</u>	<u>-</u>
	<u>115,103</u>	<u>92,255</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	24,499	1,836
Between one and five years	75,834	-
	<u>100,333</u>	<u>1,836</u>
	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	14,920	11,320
Between one and five years	17,015	22,936
	<u>31,935</u>	<u>34,256</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>92,085</u>	<u>145,338</u>

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

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.