REGISTERED NUMBER: 07123710 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Yaplex Limited

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Yaplex Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	W F Thompson Mrs W Thompson A W Thompson
REGISTERED OFFICE:	The Handling Factory Derby Road Business 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 2018

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		**203,441**		232,462
CURRENT ASSETS					
Stocks		**222,500**		249,500	
Debtors	5	**306,042**		169,983	
Cash at bank and in hand		**235**		683	
		528,777		420,166	
CREDITORS					
Amounts falling due within one year	6	**563,186**		454,556	
NET CURRENT LIABILITIES			**(34,409)**		(34,390)
TOTAL ASSETS LESS CURRENT LIABILITIES			**169,032**		198,072
CREDITORS					
Amounts falling due after more than one year	7		**(67,645)**		(115,103)
PROVISIONS FOR LIABILITIES			**(25,328)**		-
NET ASSETS			**76,059**		82,969
CAPITAL AND RESERVES					
Called up share capital			**999**		999
Retained earnings			**75,060**		81,970
SHAREHOLDERS' FUNDS			**76,059**		82,969

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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

(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 notes form part of these financial statements

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Statement of Financial Position - continued
31 March 2018

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 27 July 2018 and were signed on its behalf by:

Mrs W Thompson - Director

The notes form part of these financial statements

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 and 12.5% on reducing balance
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost and 25% on reducing balance
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.

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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 23 (2017 - 22) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2017	**24,300**	**245,705**	**28,358**
Additions	**-**	**9,421**	**-**
At 31 March 2018	**24,300**	**255,126**	**28,358**
DEPRECIATION			
At 1 April 2017	**22,533**	**65,227**	**20,080**
Charge for year	**1,767**	**23,283**	**2,875**
At 31 March 2018	**24,300**	**88,510**	**22,955**
NET BOOK VALUE			
At 31 March 2018	**-**	**166,616**	**5,403**
At 31 March 2017	1,767	180,478	8,278

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2017	**77,177**	**30,881**	**406,421**
Additions	**-**	**464**	**9,885**
At 31 March 2018	**77,177**	**31,345**	**416,306**
DEPRECIATION			
At 1 April 2017	**53,258**	**12,861**	**173,959**
Charge for year	**5,979**	**5,002**	**38,906**
At 31 March 2018	**59,237**	**17,863**	**212,865**
NET BOOK VALUE			
At 31 March 2018	**17,940**	**13,482**	**203,441**
At 31 March 2017	23,919	18,020	232,462

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	**280,197**	145,278
Other debtors	**25,845**	24,705
	306,042	169,983

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	**119,962**	153,913
Hire purchase contracts (see note 8)	**24,499**	24,499
Trade creditors	**296,943**	187,364
Taxation and social security	**55,988**	33,677
Other creditors	**65,794**	55,103
	563,186	454,556

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

	2018	2017
	£	£
Bank loans	**14,549**	39,269
Hire purchase contracts (see note 8)	**53,096**	75,834
	67,645	115,103

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	**24,499**	24,499
Between one and five years	**53,096**	75,834
	77,595	100,333

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	**12,774**	14,920
Between one and five years	**4,241**	17,015
	17,015	31,935

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9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	61,511	92,085

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.