

SLATERS' (PLASTIKARD) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

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FOR THE YEAR ENDED 31 AUGUST 2020**

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SLATERS' (PLASTIKARD) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020**

DIRECTORS:

D J White
Mrs S J White
Mrs L J Lomas
M D Hopkinson

REGISTERED OFFICE:

Old Road
Darley Dale
Matlock
Derbyshire
DE4 2ER

REGISTERED NUMBER:

01044075 (England and Wales)

ACCOUNTANTS:

Sibbalds Limited
Chartered Accountants and Business Advisers
Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

BALANCE SHEET
31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		179,558		179,437
CURRENT ASSETS					
Stocks		113,561		133,910	
Debtors	5	48,303		51,075	
Investments	6	100		100	
Cash at bank and in hand		<u>111,723</u>		<u>14,180</u>	
		273,687		199,265	
CREDITORS					
Amounts falling due within one year	7	<u>182,260</u>		<u>145,933</u>	
NET CURRENT ASSETS			<u>91,427</u>		<u>53,332</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>270,985</u>		<u>232,769</u>
CREDITORS					
Amounts falling due after more than one year	8		(48,433)		(1,262)
PROVISIONS FOR LIABILITIES	10		<u>(29,700)</u>		<u>(32,200)</u>
NET ASSETS			<u>192,852</u>		<u>199,307</u>
CAPITAL AND RESERVES					
Called up share capital	11		3,320		3,320
Capital redemption reserve			2,180		2,180
Retained earnings			<u>187,352</u>		<u>193,807</u>
SHAREHOLDERS' FUNDS			<u>192,852</u>		<u>199,307</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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.

BALANCE SHEET - continued
31 AUGUST 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 May 2021 and were signed on its behalf by:

D J White - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. STATUTORY INFORMATION

Slaters' (Plastikard) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

Plant and machinery	- 15% on reducing balance and 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

Going concern

Since March 2020, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus including, travel bans, quarantines, social distancing and closure of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and banks have responded with monetary and fiscal interventions to stabilise the current economic conditions.

The duration and impact of the COVID-19 pandemic currently remains unclear. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact the financial position and results of the company for future periods, however the directors consider that the financial support from the government is sufficient to enable the company to continue for the foreseeable future and that there is no significant doubt about the company's ability to continue as a going concern.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2019 - 16) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2019	1,600	595,650	49,671
Additions	-	2,935	15,200
At 31 August 2020	<u>1,600</u>	<u>598,585</u>	<u>64,871</u>
DEPRECIATION			
At 1 September 2019	1,600	429,846	36,207
Charge for year	-	16,874	4,299
At 31 August 2020	<u>1,600</u>	<u>446,720</u>	<u>40,506</u>
NET BOOK VALUE			
At 31 August 2020	<u>-</u>	<u>151,865</u>	<u>24,365</u>
At 31 August 2019	<u>-</u>	<u>165,804</u>	<u>13,464</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2019	4,000	-	650,921
Additions	-	4,268	22,403
At 31 August 2020	<u>4,000</u>	<u>4,268</u>	<u>673,324</u>
DEPRECIATION			
At 1 September 2019	3,831	-	471,484
Charge for year	42	1,067	22,282
At 31 August 2020	<u>3,873</u>	<u>1,067</u>	<u>493,766</u>
NET BOOK VALUE			
At 31 August 2020	<u>127</u>	<u>3,201</u>	<u>179,558</u>
At 31 August 2019	<u>169</u>	<u>-</u>	<u>179,437</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	38,926	24,681
Other debtors	9,377	26,394
	<u>48,303</u>	<u>51,075</u>

6. CURRENT ASSET INVESTMENTS

	2020	2019
	£	£
Ordinary shares- Peak Rail plc	<u>100</u>	<u>100</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	18,753	-
Hire purchase contracts	1,262	17,709
Trade creditors	54,949	47,855
Taxation and social security	70,349	27,619
Other creditors	36,947	52,750
	<u>182,260</u>	<u>145,933</u>

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

	2020	2019
	£	£
Bank loans	48,433	-
Hire purchase contracts	-	1,262
	<u>48,433</u>	<u>1,262</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>8,773</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdraft	17,185	-
Hire purchase contracts	<u>1,262</u>	<u>18,971</u>
	<u>18,447</u>	<u>18,971</u>

The bank overdraft is secured by way of a fixed and floating charge over the assets of the company and personal guarantees made by the directors.

Assets financed under hire purchase contracts are secured on the individual asset concerned.

10. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>29,700</u>	<u>32,200</u>
		Deferred tax
		£
Balance at 1 September 2019		32,200
Provided during year		<u>(2,500)</u>
Balance at 31 August 2020		<u>29,700</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
3,320	ordinary	£1	<u>3,320</u>	<u>3,320</u>

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