

REGISTERED NUMBER: 03059828 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
PLANTMASTERS LIMITED

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for the year ended 31 March 2019**

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PLANTMASTERS LIMITED

**Company Information
for the year ended 31 March 2019**

Directors: P Allsop
Mrs M Allsop

Secretary: Mrs M Allsop

Registered office: Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

Registered number: 03059828 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

PLANTMASTERS LIMITED (REGISTERED NUMBER: 03059828)

**Balance Sheet
31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
Fixed assets					
Tangible assets	4		32,021		30,909
Current assets					
Stocks		41,019		35,409	
Debtors	5	176,705		133,557	
Cash at bank		<u>13,681</u>		<u>14,148</u>	
		231,405		183,114	
Creditors					
Amounts falling due within one year	6	<u>153,184</u>		<u>124,448</u>	
Net current assets			78,221		58,666
Total assets less current liabilities			110,242		89,575
Creditors					
Amounts falling due after more than one year	7		<u>7,424</u>		<u>7,310</u>
Net assets			102,818		82,265
Capital and reserves					
Called up share capital	8		57,000		57,000
Retained earnings			<u>45,818</u>		<u>25,265</u>
Shareholders' funds			102,818		82,265

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2019

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 28 May 2019 and were signed on its behalf by:

P Allsop - Director

Mrs M Allsop - Director

**Notes to the Financial Statements
for the year ended 31 March 2019**

1. Statutory information

Plantmasters 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.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is as accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed of.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% 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.

Notes to the Financial Statements - continued
for the year ended 31 March 2019

2. **Accounting policies - continued**

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 12 (2018 - 12) .

Notes to the Financial Statements - continued
for the year ended 31 March 2019

4. **Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Totals £
Cost			
At 1 April 2018	1,991	64,088	66,079
Additions	229	11,555	11,784
At 31 March 2019	<u>2,220</u>	<u>75,643</u>	<u>77,863</u>
Depreciation			
At 1 April 2018	1,335	33,835	35,170
Charge for year	221	10,451	10,672
At 31 March 2019	<u>1,556</u>	<u>44,286</u>	<u>45,842</u>
Net book value			
At 31 March 2019	<u>664</u>	<u>31,357</u>	<u>32,021</u>
At 31 March 2018	<u>656</u>	<u>30,253</u>	<u>30,909</u>

The net book of tangible fixed assets included £28,376 (2018 - £26,280) in respect of assets held under finance lease or hire purchase contracts. The depreciation charge in respect of such assets amounted to £9,459 (2018 - £8,760) for the year.

5. **Debtors**

	31.3.19 £	31.3.18 £
Amounts falling due within one year:		
Trade debtors	88,555	83,419
Other debtors	<u>81,900</u>	<u>43,888</u>
	<u>170,455</u>	<u>127,307</u>
Amounts falling due after more than one year:		
Other debtors	<u>6,250</u>	<u>6,250</u>
Aggregate amounts	<u>176,705</u>	<u>133,557</u>

6. **Creditors: amounts falling due within one year**

	31.3.19 £	31.3.18 £
Hire purchase contracts	9,537	10,133
Trade creditors	99,800	79,546
Taxation and social security	29,085	20,220
Other creditors	<u>14,762</u>	<u>14,549</u>
	<u>153,184</u>	<u>124,448</u>

PLANTMASTERS LIMITED (REGISTERED NUMBER: 03059828)

**Notes to the Financial Statements - continued
for the year ended 31 March 2019**

7. Creditors: amounts falling due after more than one year

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>7,424</u>	<u>7,310</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19	31.3.18
			£	£
45,000	Ordinary	£1	45,000	45,000
12,000	Preference	£1	<u>12,000</u>	<u>12,000</u>
			<u>57,000</u>	<u>57,000</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.