

Plastic Card Solutions Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2024

Plastic Card Solutions Limited

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Unaudited Financial Statements	4 to 10

Plastic Card Solutions Limited

Company Information

Director Ms F K G Hockin

Registered office Unit 7 Kingsdown Orchard
Hyde Road
Swindon
SN2 7RR

Accountants Regulatory Accounting Ltd
T/A Optimum Professional Services
Vicarage Court
160 Ermin Street
Swindon
Wiltshire
SN3 4NE

Plastic Card Solutions Limited

(Registration number: 04849000)

Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	3,576	2,015
Current assets			
Stocks	5	12,941	15,020
Debtors	6	36,857	39,930
Cash at bank and in hand		27	26
		49,825	54,976
Creditors: Amounts falling due within one year	7	(81,769)	(71,170)
Net current liabilities		(31,944)	(16,194)
Total assets less current liabilities		(28,368)	(14,179)
Provisions for liabilities		(607)	(607)
Net liabilities		(28,975)	(14,786)
Capital and reserves			
Called up share capital		100	100
Retained earnings		(29,075)	(14,886)
Shareholders' deficit		(28,975)	(14,786)

Plastic Card Solutions Limited

(Registration number: 04849000)

Balance Sheet as at 30 September 2024

For the financial year ending 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 27 June 2025

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Ms F K G Hockin
Director

Plastic Card Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

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

The address of its registered office is:

Unit 7 Kingsdown Orchard

Hyde Road

Swindon

SN2 7RR

England

These financial statements were authorised for issue by the director on 27 June 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis. Despite the insolvent status of the business, the directors are confident the company will operate for the foreseeable future and will support the company.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Plastic Card Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% Straight line
Fixtures and fittings	10% Straight line
Office Equipment	33% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Plastic Card Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Plastic Card Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2023 - 3).

Plastic Card Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 October 2023	25,023	6,489	31,512
Additions	2,457	-	2,457
At 30 September 2024	27,480	6,489	33,969
Depreciation			
At 1 October 2023	23,169	6,328	29,497
Charge for the year	815	81	896
At 30 September 2024	23,984	6,409	30,393
Carrying amount			
At 30 September 2024	3,496	80	3,576
At 30 September 2023	1,854	161	2,015

5 Stocks

	2024 £	2023 £
Other inventories	12,941	15,020

6 Debtors

	2024 £	2023 £
Current		
Trade debtors	36,055	37,753
Prepayments	802	439
Other debtors	-	1,738
	36,857	39,930

7 Creditors

Creditors: amounts falling due within one year

Plastic Card Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

	Note	2024 £	2023 £
Due within one year			
Loans and borrowings	8	15,530	13,398
Trade creditors		44,446	36,328
Taxation and social security		3,428	2,393
Accruals and deferred income		2,832	1,375
Other creditors		15,533	17,676
		<u>81,769</u>	<u>71,170</u>

8 Loans and borrowings

Current loans and borrowings

	2024 £	2023 £
Bank overdrafts	<u>15,530</u>	<u>13,398</u>

Plastic Card Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

9 Financial commitments, guarantees and contingencies

Amounts disclosed in the balance sheet

Included in the balance sheet are guarantees of £15,530 (2023 - £13,398). There is a fixed and floating charge over the company by HSBC Bank PLC for all company assets present and future for all monies that come due from the company to the chargee on any account.

10 Related party transactions

Key management personnel

Mr A J MacGregor resigned as director of the company on 01/11/2023. The transactions reflect the whole year and the balance outstanding was still due at year end.

Summary of transactions with key management

Transactions with the director

	At 1 October 2023 £	Advances to director £	Repayments by director £	At 30 September 2024 £
2024				
Mr A J MacGregor				
Director Loan Account	10,606	(7,550)	(3,056)	-
Ms F K G Hockin				
Director Loan Account	1,493	(6,950)	20,235	14,778
	At 1 October 2022 £	Advances to director £	Repayments by director £	At 30 September 2023 £
2023				
Mr A J MacGregor				
Director Loan Account	2,234	(10,000)	18,372	10,606
Ms F K G Hockin				
Director Loan Account	-	-	1,493	1,493