

Registered number

04812637

Adhesive Backed Materials Ltd

Unaudited Filleted Accounts

31 August 2022

**Adhesive Backed Materials Ltd**

Registered number: 04812637

**Balance Sheet**

as at 31 August 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	57,458	24,900
<b>Current assets</b>			
Stocks		93,143	85,332
Debtors	4	128,915	102,068
Cash at bank and in hand		18,968	18
		<u>241,026</u>	<u>187,418</u>
<b>Creditors: amounts falling due within one year</b>	5	(110,947)	(74,145)
<b>Net current assets</b>		<u>130,079</u>	<u>113,273</u>
<b>Total assets less current liabilities</b>		<u>187,537</u>	<u>138,173</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(28,297)	(38,099)
<b>Provisions for liabilities</b>		(8,911)	(2,455)
<b>Net assets</b>		<u>150,329</u>	<u>97,619</u>
<b>Capital and reserves</b>			
Called up share capital		666	1,000
Profit and loss account		149,663	96,619
<b>Shareholder's funds</b>		<u>150,329</u>	<u>97,619</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Gareth Bowden

Director

Approved by the board on 9 May 2023

**Adhesive Backed Materials Ltd**  
**Notes to the Accounts**  
**for the year ended 31 August 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance
Computer equipment	25% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	9	11

### **3 Tangible fixed assets**

	<b>Fixtures, fittings and computer equipment</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			

At 1 September 2021	34,423	145,285	179,708
Additions	2,499	43,509	46,008
Disposals	-	(792)	(792)
At 31 August 2022	<u>36,922</u>	<u>188,002</u>	<u>224,924</u>

#### Depreciation

At 1 September 2021	25,570	129,238	154,808
Charge for the year	2,838	10,533	13,371
On disposals	-	(713)	(713)
At 31 August 2022	<u>28,408</u>	<u>139,058</u>	<u>167,466</u>

#### Net book value

At 31 August 2022	<u>8,514</u>	<u>48,944</u>	<u>57,458</u>
At 31 August 2021	8,853	16,047	24,900

<b>4 Debtors</b>	<b>2022</b>	<b>2021</b>
	£	£
Trade debtors	124,173	97,272
Overdrawn director's loan account	79	341
Other debtors	4,663	4,455
	<u>128,915</u>	<u>102,068</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Bank loans and overdrafts	11,128	24,891
Trade creditors	52,976	23,787
Directors current account	525	660
Taxation and social security costs	27,056	17,019
Other creditors	19,262	7,788
	<u>110,947</u>	<u>74,145</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Bank loans	<u>28,297</u>	<u>38,099</u>

<b>7 Loans</b>	<b>2022</b>	<b>2021</b>
	£	£
Creditors include:		
Secured bank loans	<u>-</u>	<u>2,700</u>

The bank loan secured against plant and machinery owned by the company was repaid in full

during the year.

<b>8 Other financial commitments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating leases	<u>23,333</u>	<u>58,333</u>

## **9 Related party transactions**

### **Cyril Bowden**

Cyril Bowden is the Father of company director Gareth Bowden.

During the year wages costs totalling £2,200.00 (2021: £2,970.00) were incurred in relation to Cyril Bowden as an employee of Adhesive Backed Materials Ltd.

### **Linda Bowden**

Linda Bowden is the Mother of company director Gareth Bowden.

During the year wages costs totalling £2,200.00 (2021: £2,959.00) were incurred in relation to Linda Bowden as an employee of Adhesive Backed Materials Ltd.

### **Ethan Bowden**

Ethan Bowden is the Son of company director Gareth Bowden.

During the year wages costs totalling £948.15 (2021: £4,102.20) were incurred in relation to Ethan Bowden as an employee of Adhesive Backed Materials Ltd.

## **10 Transactions with directors**

During the year both directors used a current account with the company to record amounts due to them and amounts drawn by them.

As at 31st August 2022 Gareth Bowden's director's account was overdrawn by £78.55 The amount was repaid in full via a dividend declared after the yearend. As at 31st August 2021 Gareth Bowden's director's account was overdrawn by £341.33 The amount was repaid in full via a dividend declared after the yearend.

The accounts show an amount owing back to Paul Stevens as a director as at 31st August 2022 of £524.83 (2021: £660.00). The amount is repayable on demand and does not carry interest.

## **11 Controlling party**

In October 2021, the company repurchased and cancelled 334 of its own shares and as from that date Mr Gareth Bowden holds 100% of the share capital of the company. As Mr Gareth Bowden is a director of the company and works full time in the business and controls the daily running of the company, he is therefore company's ultimate controlling party.

## **12 Other information**

Adhesive Backed Materials Ltd is a private company limited by shares and incorporated in England and Wales. Its registered office is:

Crown Business Park

Tredegar

Gwent

NP22 4EF

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.