

Registered number

04812637

Adhesive Backed Materials Ltd

Unaudited Filleted Accounts

31 August 2024

**Adhesive Backed Materials Ltd**

Registered number: 04812637

**Balance Sheet**

as at 31 August 2024

	Notes	2024	2023
		£	£
<b>Fixed assets</b>			
Tangible assets	3	140,143	104,366
<b>Current assets</b>			
Stocks		103,164	97,961
Debtors	4	110,552	107,621
Cash at bank and in hand		52,630	70,563
		<u>266,346</u>	<u>276,145</u>
<b>Creditors: amounts falling due within one year</b>	5	(86,209)	(81,502)
<b>Net current assets</b>		<u>180,137</u>	<u>194,643</u>
<b>Total assets less current liabilities</b>		<u>320,280</u>	<u>299,009</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(7,918)	(18,239)
<b>Provisions for liabilities</b>		(25,059)	(25,181)
<b>Net assets</b>		<u>287,303</u>	<u>255,589</u>
<b>Capital and reserves</b>			
Called up share capital		666	666
Profit and loss account		286,637	254,923
<b>Shareholders' funds</b>		<u>287,303</u>	<u>255,589</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 members have 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 8 April 2025

**Adhesive Backed Materials Ltd**  
**Notes to the Accounts**  
**for the year ended 31 August 2024**

**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>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	7	7

<b>3 Tangible fixed assets</b>	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			

At 1 September 2023	36,968	244,726	281,694
Additions	2,516	79,872	82,388
At 31 August 2024	<u>39,484</u>	<u>324,598</u>	<u>364,082</u>

#### Depreciation

At 1 September 2023	28,836	148,492	177,328
Charge for the year	2,585	44,026	46,611
At 31 August 2024	<u>31,421</u>	<u>192,518</u>	<u>223,939</u>

#### Net book value

At 31 August 2024	<u>8,063</u>	<u>132,080</u>	<u>140,143</u>
At 31 August 2023	8,132	96,234	104,366

<b>4 Debtors</b>	<b>2024</b>	<b>2023</b>
	£	£
Trade debtors	106,371	100,917
Other debtors	4,181	6,704
	<u>110,552</u>	<u>107,621</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Bank loans and overdrafts	12,441	11,369
Trade creditors	37,738	33,283
Creditors less than 1 yr - Directors current account	680	1,142
Taxation and social security costs	26,596	31,728
Other creditors	8,754	3,980
	<u>86,209</u>	<u>81,502</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Bank loans	<u>7,918</u>	<u>18,239</u>

#### 7 Related party transactions

##### Elaina Bowden

Elaina Bowden is a relative of company director Gareth Bowden.

During the year wages costs totalling £3637.96 were incurred in relation to Elaina 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 £23,250.56 (2023: £6,186.50) were incurred in relation to Ethan Bowden as an employee of Adhesive Backed Materials Ltd.

## **8 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 2024 Gareth Bowden's director's account was overdrawn by £277.08. It will be cleared by a future dividend. The accounts show an amount owing back to Gareth Bowden as a director as at 31st August 2023 of £400.90.

The accounts show an amount owing back to Paul Stevens as a director as at 31st August 2024 of £679.75 (2023: £1141.73). The amount is repayable on demand and does not carry interest.

## **9 Controlling party**

Mr Gareth Bowden is a director of the company and works full time in the business and controls the daily running of the company, and holds 100% of the share capital. He is therefore company's ultimate controlling party.

## **10 Other information**

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

Crown Business Park

Tredegar

Gwent

NP22 4EF

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