

REGISTERED NUMBER: 01164955 (England and Wales)

Financial Statements for the Year Ended 31 May 2017

for

Advanced Polymers Limited

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for the year ended 31 May 2017**

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Advanced Polymers Limited
Company Information
for the year ended 31 May 2017

DIRECTORS:

G White
J J E Field

SECRETARY:

A C White

REGISTERED OFFICE:

20 Ham Bridge Trading Estate
Willowbrook Road
Worthing
West Sussex
BN14 8NA

REGISTERED NUMBER:

01164955 (England and Wales)

ACCOUNTANTS:

Bristow Still
Chartered Accountants
39 Sackville Road
Hove
East Sussex
BN3 3WD

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
Fixed assets					
Tangible assets	4		42,880		34,349
Current assets					
Stocks		187,929		153,213	
Debtors	5	297,295		375,300	
Cash at bank and in hand		<u>1,188,391</u>		<u>814,243</u>	
		1,673,615		1,342,756	
Creditors					
Amounts falling due within one year	6	<u>1,138,908</u>		<u>1,148,829</u>	
Net current assets			<u>534,707</u>		<u>193,927</u>
Total assets less current liabilities			<u>577,587</u>		<u>228,276</u>
Capital and reserves					
Called up share capital			5,000		5,000
Revaluation reserve	7		2,694		2,694
Retained earnings			<u>569,893</u>		<u>220,582</u>
Shareholders' funds			<u>577,587</u>		<u>228,276</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 June 2017 and were signed on its behalf by:

G White - Director

**Notes to the Financial Statements
for the year ended 31 May 2017**

1. STATUTORY INFORMATION

Advanced Polymers 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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	- 33% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

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 23 .

Notes to the Financial Statements - continued
for the year ended 31 May 2017

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2016	29,967	268,140	27,630
Additions	-	9,008	4,859
At 31 May 2017	<u>29,967</u>	<u>277,148</u>	<u>32,489</u>
DEPRECIATION			
At 1 June 2016	29,967	252,037	27,451
Charge for year	-	6,684	36
At 31 May 2017	<u>29,967</u>	<u>258,721</u>	<u>27,487</u>
NET BOOK VALUE			
At 31 May 2017	<u>-</u>	<u>18,427</u>	<u>5,002</u>
At 31 May 2016	<u>-</u>	<u>16,103</u>	<u>179</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2016	27,547	27,132	380,416
Additions	-	3,664	17,531
At 31 May 2017	<u>27,547</u>	<u>30,796</u>	<u>397,947</u>
DEPRECIATION			
At 1 June 2016	13,236	23,376	346,067
Charge for year	1,476	804	9,000
At 31 May 2017	<u>14,712</u>	<u>24,180</u>	<u>355,067</u>
NET BOOK VALUE			
At 31 May 2017	<u>12,835</u>	<u>6,616</u>	<u>42,880</u>
At 31 May 2016	<u>14,311</u>	<u>3,756</u>	<u>34,349</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade debtors	264,520	326,944
Other debtors	-	22,405
Prepayments	<u>32,775</u>	<u>25,951</u>
	<u>297,295</u>	<u>375,300</u>

Notes to the Financial Statements - continued
for the year ended 31 May 2017

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17	31.5.16
	£	£
Trade creditors	95,821	115,517
Tax	125,846	126,897
Social security and other taxes	6,219	7,194
VAT	45,263	25,463
Directors' current accounts	576,840	582,840
Accrued expenses	288,919	290,918
	<u>1,138,908</u>	<u>1,148,829</u>

7. **RESERVES**

	Revaluation reserve £
At 1 June 2016 and 31 May 2017	<u>2,694</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.