Financial Statements for the Year Ended 31 December 2016

for

Plastok (Meshes & Filtration) Limited

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Contents of the Financial Statements
for the Year Ended 31 December 2016

Plastok (Meshes & Filtration) Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	K J Lovatt D F Sanders
SECRETARY:	R Marchetti
REGISTERED OFFICE:	77 Market Street Birkenhead Merseyside CH41 6AN
REGISTERED NUMBER:	01223794 (England and Wales)
ACCOUNTANTS:	Lerman Quaile 1 Mortimer Street Birkenhead Merseyside CH41 5EU

Plastok (Meshes & Filtration) Limited (Registered number: 01223794)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		382,068		335,917
CURRENT ASSETS					
Stocks		101,208		93,873	
Debtors	5	75,472		93,868	
Cash at bank		580,916		436,713	
		757,596		624,454	
CREDITORS					
Amounts falling due within one year	6	289,631		192,693	
NET CURRENT ASSETS			467,965		431,761
TOTAL ASSETS LESS CURRENT LIABILITIES			850,033		767,678
PROVISIONS FOR LIABILITIES			7,000		7,000
NET ASSETS			843,033		760,678
CAPITAL AND RESERVES					
Called up share capital			10,300		10,300
Retained earnings			832,733		750,378
SHAREHOLDERS' FUNDS			843,033		760,678

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 11 April 2017 and were signed on its behalf by:

K J Lovatt - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Plastok (Meshes & Filtration) 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 etc - 25% on reducing balance and 15% 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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 thc year was 12.

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4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2016	207,270	278,722	90,454	13,836	590,282
Additions	-	44,081	1,472	22,333	67,886
Disposals	-	-	-	(13,836)	(13,836)
At 31 December 2016	207,270	322,803	91,926	22,333	644,332
DEPRECIATION					
At 1 January 2016	-	167,907	74,078	12,380	254,365
Charge for year	-	13,170	2,643	4,840	20,653
Eliminated on disposal	-	-	-	(12,754)	(12,754)
At 31 December 2016	-	181,077	76,721	4,466	262,264
NET BOOK VALUE					
At 31 December 2016	207,270	141,726	15,205	17,867	382,068
At 31 December 2015	207,270	110,815	16,376	1,456	335,917

Included in cost of land and buildings is freehold land of £207,270 (2015 - £207,270) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	50,209	92,687
Amounts owed by group undertakings	24,970	-
Other debtors	293	1,181
	75,472	93,868

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	222,694	96,987
Amounts owed to group undertakings	-	32,133
Amounts owed to participating interests	7,035	-
Taxation and social security	55,591	61,170
Other creditors	4,311	2,403
	289,631	192,693

7. RELATED PARTY DISCLOSURES

The company paid management fees to Plastok Associates Ltd amounting to £Nil (2015 £19856). The company owed £7035 (2015 £Nil) to Technical Fabrics UK Ltd, a connected company, and owed £Nil (2015 £Nil) to Technitex Limited as at 31 December 2016. The company was owed £24970 (2015 owed £32133) by Plastok Associates Ltd under a group company loan.

8. ULTIMATE CONTROLLING PARTY

The controlling party is Plastok Separation Systems Limited.