

LINGHAMS

CHARTERED ACCOUNTANTS

REGISTERED NUMBER: 01946437 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

POLYMED LIMITED

FRIDAY



\*A28LDMC3\*

17/05/2013

#35

A44

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

	<b>Page</b>
<b>Company Information</b>	<b>i</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**DIRECTORS:**

Mr D S Cummin  
Mrs L E Cummin

**SECRETARY:**

Mr B A Quilter

**REGISTERED OFFICE:**

1 Clos Menter  
Western Avenue  
Cardiff  
South Glamorgan  
CF14 3AY

**REGISTERED NUMBER:**

01946437 (England and Wales)

**ACCOUNTANT:**

Linghams Chartered Accountants  
7-8 Raleigh Walk  
Waterfront 2000  
Brigantine Place  
Cardiff  
South Glamorgan  
CF10 4LN

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2012**

CHARTERED ACCOUNTANTS

	Notes	31.12.12 £	£	31.12.11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		13,486		13,858
<b>CURRENT ASSETS</b>					
Stocks		48,404		41,870	
Debtors		18,609		31,512	
Cash at bank		182,450		160,574	
		<u>249,463</u>		<u>233,956</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>85,799</u>		<u>73,538</u>	
<b>NET CURRENT ASSETS</b>			<u>163,664</u>		<u>160,418</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>177,150</u>		<u>174,276</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		25,230		25,230
Profit and loss account			151,920		149,046
<b>SHAREHOLDERS' FUNDS</b>			<u>177,150</u>		<u>174,276</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on behalf by

14/5/2013

and were signed on its

  
 Mr D S Cummins Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant, equipment and tools	- 33% on cost and 25% on reducing balance
Office fixtures and equipment	- 33% on cost and 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost and 25% 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

**Deferred tax**

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

**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 the profit and loss account in the period to which they relate

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2012	167,828
Additions	3,874
Disposals	(760)
	<hr/>
At 31 December 2012	170,942
<b>DEPRECIATION</b>	
At 1 January 2012	153,970
Charge for year	4,246
Eliminated on disposal	(760)
	<hr/>
At 31 December 2012	157,456
<b>NET BOOK VALUE</b>	
At 31 December 2012	<hr/> 13,486 <hr/>
At 31 December 2011	<hr/> 13,858 <hr/>

## 3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid  
Number Class

		Nominal value	31.12.12 £	31 12 11 £
25,000	Ordinary A	£1	25,000	25,000
100	Ordinary B	£1	100	100
100	Ordinary C	£1	100	100
30	Ordinary D	£1	30	30
			<u>25,230</u>	<u>25,230</u>