

REGISTERED NUMBER: 01946437 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

POLYMED LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

POLYMED LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013**

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 2013

	Notes	31.12.13 £	£	31.12.12 £	£
FIXED ASSETS					
Intangible assets	2		1,380		-
Tangible assets	3		18,574		13,486
			19,954		13,486
CURRENT ASSETS					
Stocks		53,417		48,404	
Debtors		15,522		18,609	
Cash at bank		209,928		182,450	
		278,867		249,463	
CREDITORS					
Amounts falling due within one year		67,116		85,799	
NET CURRENT ASSETS			211,751		163,664
TOTAL ASSETS LESS CURRENT LIABILITIES			231,705		177,150
CAPITAL AND RESERVES					
Called up share capital	4		25,230		25,230
Profit and loss account			206,475		151,920
SHAREHOLDERS' FUNDS			231,705		177,150

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 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.
- (b)

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 19 March 2014 and were signed on its behalf by:

Mr D S Cummin - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>1,380</u>
At 31 December 2013	<u>1,380</u>
NET BOOK VALUE	
At 31 December 2013	<u>1,380</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	170,942
Additions	9,857
Disposals	(608)
At 31 December 2013	<u>180,191</u>
DEPRECIATION	
At 1 January 2013	157,456
Charge for year	4,662
Eliminated on disposal	(501)
At 31 December 2013	<u>161,617</u>
NET BOOK VALUE	
At 31 December 2013	<u>18,574</u>
At 31 December 2012	<u>13,486</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
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>

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.