

LINGHAM'S

CHARTERED ACCOUNTANTS

REGISTERED NUMBER: 01946437 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

POLYMED LIMITED

MONDAY



A43SIJ81

A09

23/03/2015

#35

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Page
Company Information	1
Report of the Independent Auditor on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

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)

AUDITOR:

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

**REPORT OF THE INDEPENDENT AUDITOR TO
POLYMED LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

I have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Polymed Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. My work has been undertaken so that I might state to the company those matters I am required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of directors and auditor

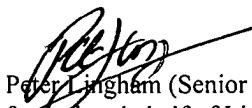
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report my opinion to you.

Basis of opinion

I conducted my work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.


Peter Lingham (Senior Statutory Auditor)
for and on behalf of Lingham Chartered Accountants
7-8 Raleigh Walk
Waterfront 2000
Brigantine Place
Cardiff
South Glamorgan
CF10 4LN

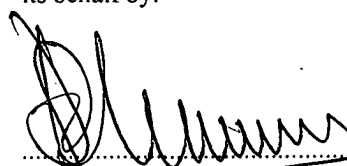
Date: 19/3/2015

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Intangible assets	2		1,380		1,380
Tangible assets	3		17,833		18,574
			<u>19,213</u>		<u>19,954</u>
CURRENT ASSETS					
Stocks		48,614		53,417	
Debtors		41,982		15,522	
Cash at bank		206,208		209,928	
		<u>296,804</u>		<u>278,867</u>	
CREDITORS					
Amounts falling due within one year		<u>51,715</u>		<u>67,116</u>	
NET CURRENT ASSETS			<u>245,089</u>		<u>211,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>264,302</u>		<u>231,705</u>
CAPITAL AND RESERVES					
Called up share capital	4		25,230		25,230
Profit and loss account			239,072		206,475
SHAREHOLDERS' FUNDS			<u>264,302</u>		<u>231,705</u>

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 19th MARCH 2015 and were signed on its behalf by:


 Mr D S Cummin - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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	
At 1 January 2014	
and 31 December 2014	<u>1,380</u>
NET BOOK VALUE	
At 31 December 2014	<u>1,380</u>
At 31 December 2013	<u>1,380</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	180,191
Additions	4,192
Disposals	(809)
	<hr/>
At 31 December 2014	183,574
	<hr/>
DEPRECIATION	
At 1 January 2014	161,617
Charge for year	4,869
Eliminated on disposal	(745)
	<hr/>
At 31 December 2014	165,741
	<hr/>
NET BOOK VALUE	
At 31 December 2014	17,833
	<hr/>
At 31 December 2013	18,574
	<hr/>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
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
			<hr/>	<hr/>
			25,230	25,230
			<hr/>	<hr/>