

REGISTERED NUMBER: 02170094 (England and Wales)

Polyflex Packaging Limited

Abbreviated Unaudited Accounts For The Year Ended 31 December 2015

**Contents of the Abbreviated Accounts
For The Year Ended 31 December 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Polyflex Packaging Limited
Company Information
For The Year Ended 31 December 2015

DIRECTORS: D Cumberland
Mrs K R Cumberland
G A Cumberland

SECRETARY: Mrs K R Cumberland

REGISTERED OFFICE: 1020 Centre Park
Warrington
Cheshire
WA1 1QL

REGISTERED NUMBER: 02170094 (England and Wales)

ACCOUNTANT: Huddart
Chartered Accountants
164 Walkden Road
Walkden
Worsley
Manchester
M28 7DP

Polyflex Packaging Limited (Registered number: 02170094)

**Abbreviated Balance Sheet
31 December 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		7,000		8,000
Tangible assets	3		<u>1,060,288</u>		<u>1,062,375</u>
			1,067,288		1,070,375
CURRENT ASSETS					
Stocks		17,350		18,870	
Debtors		400,445		225,546	
Cash at bank		<u>154,418</u>		<u>43,575</u>	
		572,213		287,991	
CREDITORS					
Amounts falling due within one year		<u>650,015</u>		<u>449,164</u>	
NET CURRENT LIABILITIES			<u>(77,802)</u>		<u>(161,173)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			989,486		909,202
CREDITORS					
Amounts falling due after more than one year			(100,000)		(100,000)
PROVISIONS FOR LIABILITIES			<u>(30,078)</u>		<u>(22,750)</u>
NET ASSETS			<u>859,408</u>		<u>786,452</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 December 2015

	Notes	2015 £	£	2014 £	£
CAPITAL AND RESERVES					
Called up share capital	4		33,334		33,334
Revaluation reserve			443,537		443,537
Capital redemption reserve			6,666		6,666
Profit and loss account			<u>375,871</u>		<u>302,915</u>
SHAREHOLDERS' FUNDS			<u>859,408</u>		<u>786,452</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 13 May 2016 and were signed on its behalf by:

D Cumberland - Director

**Notes to the Abbreviated Accounts
For The Year Ended 31 December 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the amount earned from the ordinary activities of packaging converters and distributors during the year, excluding value added tax and discounts.

Goodwill

Goodwill written off, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Buildings	- 1% straight line
Plant and machinery	- 10% on cost and 5% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct costs of purchase.

Deferred tax

Deferred tax is recognised in respect of all timing differences for tax purposes that have arisen at the balance sheet date.

Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant rate of charge on the net obligation outstanding in each accounting period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Pension costs and other post-retirement benefits

The company operates defined contribution pension schemes for the benefit of the directors and an employee. Pension payments are charged against profits in the period in which they become payable.

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 December 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015 and 31 December 2015	<u>10,000</u>
AMORTISATION	
At 1 January 2015	2,000
Amortisation for year	<u>1,000</u>
At 31 December 2015	<u>3,000</u>
NET BOOK VALUE	
At 31 December 2015	<u>7,000</u>
At 31 December 2014	<u>8,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2015	1,572,942
Additions	<u>7,666</u>
At 31 December 2015	<u>1,580,608</u>
DEPRECIATION	
At 1 January 2015	510,567
Charge for year	<u>9,753</u>
At 31 December 2015	<u>520,320</u>
NET BOOK VALUE	
At 31 December 2015	<u>1,060,288</u>
At 31 December 2014	<u>1,062,375</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
33,334	Ordinary	1	<u>33,334</u>	<u>33,334</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.