

Registration number 02235374

POLYFAB & FORMINGS LIMITED

Abbreviated accounts

for the year ended 30 April 2011

WEDNESDAY



A11AM3D7

A21

25/01/2012

#362

COMPANIES HOUSE

POLYFAB & FORMINGS LIMITED

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

POLYFAB & FORMINGS LIMITED

**Abbreviated balance sheet
as at 30 April 2011**

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible assets	2		46,991		55,012
Current assets					
Stocks		69,362		83,134	
Debtors		279,466		117,675	
Cash at bank and in hand		-		177	
		<u>348,828</u>		<u>200,986</u>	
Creditors: amounts falling due within one year	3	(275,387)		(196,661)	
Net current assets			<u>73,441</u>		<u>4,325</u>
Total assets less current liabilities			<u>120,432</u>		<u>59,337</u>
Provisions for liabilities			<u>(6,536)</u>		<u>-</u>
Net assets			<u>113,896</u>		<u>59,337</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			113,796		59,237
Shareholders' funds			<u>113,896</u>		<u>59,337</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

POLYFAB & FORMINGS LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 18 January 2012 and signed on its behalf by

Mrs C. Goulding
Director



Registration number 02235374

The notes on pages 3 to 5 form an integral part of these financial statements.

POLYFAB & FORMINGS LIMITED

Notes to the abbreviated financial statements for the year ended 30 April 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

POLYFAB & FORMINGS LIMITED

Notes to the abbreviated financial statements for the year ended 30 April 2011

continued

1.7. Revenue recognition

Revenue is recognised when the risks and rewards of goods are passed to the customer, usually at the point of sale

2. Fixed assets

	Total £
Cost	
At 1 May 2010	294,808
Additions	999
	<hr/>
At 30 April 2011	295,807
	<hr/>
Depreciation	
At 1 May 2010	239,796
Charge for year	9,020
	<hr/>
At 30 April 2011	248,816
	<hr/>
Net book values	
At 30 April 2011	46,991
	<hr/>
At 30 April 2010	55,012
	<hr/>

3. Creditors: amounts falling due within one year

	2011 £	2010 £
Creditors include the following		
Secured creditors	(30,978)	(28,248)
	<hr/>	<hr/>

POLYFAB & FORMINGS LIMITED

**Notes to the abbreviated financial statements
for the year ended 30 April 2011**

continued

4. Share capital	2011 £	2010 £
Authorised		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Equity Shares		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

5. Controlling interest

There is no one ultimate controlling party by virtue of no one person holding a majority interest in the ordinary issued share capital