

Polyplas Extrusions Limited

Abbreviated Accounts

For the Year Ended 31 May 2015

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COMPANIES HOUSE

Polyplas Extrusions Limited

Company Information

Directors

R Butcher
G Horrobin
S Jones
R Lumb

Company secretary

R Lumb

Registered number

02362849

Registered office

Airfield Industrial Estate
Blenheim Road
Ashbourne
Derbyshire
DE6 1HA

Independent auditors

Dains LLP
Charlotte House
Stanier Way
The Wyvern Business Park
Derby
DE21 6BF

Polyplas Extrusions Limited

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Polyplas Extrusions Limited

**Independent Auditors' Report to Polyplas Extrusions Limited
Under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Polyplas Extrusions Limited for the year ended 31 May 2015 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. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our 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 our opinion to you.

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

Opinion on financial statements

In our 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 which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.



Mark Hargate FCA (Senior statutory auditor)

for and on behalf of
Dains LLP

Statutory Auditor
Chartered Accountants

Charlotte House, Derby

14 September 2015

Abbreviated Balance Sheet
As at 31 May 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Intangible assets	2		20,809		14,786
Tangible assets	3		435,847		358,391
			<u>456,656</u>		<u>373,177</u>
Current assets					
Stocks		234,140		216,238	
Debtors		2,184,270		1,486,827	
Cash at bank and in hand		21,942		257,382	
		<u>2,440,352</u>		<u>1,960,447</u>	
Creditors: amounts falling due within one year					
		<u>(495,961)</u>		<u>(553,772)</u>	
Net current assets			<u>1,944,391</u>		<u>1,406,675</u>
Total assets less current liabilities			<u>2,401,047</u>		<u>1,779,852</u>
Provisions for liabilities					
Deferred tax			(42,948)		(55,510)
Net assets			<u>2,358,099</u>		<u>1,724,342</u>
Capital and reserves					
Called up share capital	4		7,400		7,400
Capital redemption reserve			2,600		2,600
Profit and loss account			2,348,099		1,714,342
Shareholders' funds			<u>2,358,099</u>		<u>1,724,342</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14 September 2015.



R Lumb
Director

The notes on pages 3 to 6 form part of these financial statements.

Polyplas Extrusions Limited

Notes to the Abbreviated Accounts For the year ended 31 May 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property Improvements	-	15 years straight line
Plant & machinery	-	5 - 12 years straight line
Motor vehicles	-	5 years straight line

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1. Accounting Policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.9 Research and development

Research and development expenditure is written off in the year in which it is incurred.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Polyplas Extrusions Limited

**Notes to the Abbreviated Accounts
For the year ended 31 May 2015**

2. Intangible fixed assets

	£
Cost	
At 1 June 2014	16,429
Additions	11,398
At 31 May 2015	<u>27,827</u>
Amortisation	
At 1 June 2014	1,643
Charge for the year	5,375
At 31 May 2015	<u>7,018</u>
Net book value	
At 31 May 2015	<u>20,809</u>
At 31 May 2014	<u>14,786</u>

3. Tangible fixed assets

	£
Cost	
At 1 June 2014	1,402,315
Additions	144,514
At 31 May 2015	<u>1,546,829</u>
Depreciation	
At 1 June 2014	1,043,924
Charge for the year	67,058
At 31 May 2015	<u>1,110,982</u>
Net book value	
At 31 May 2015	<u>435,847</u>
At 31 May 2014	<u>358,391</u>

Polyplas Extrusions Limited

**Notes to the Abbreviated Accounts
For the year ended 31 May 2015**

4. Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
7,400 Ordinary shares of £1 each	7,400	7,400
	<u><u>7,400</u></u>	<u><u>7,400</u></u>

5. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Nenplas Limited, a company incorporated in England and Wales.

The ultimate parent undertaking is Nenplas Holdings Limited, a company incorporated in England and Wales.

There is no one ultimate controlling party.