

COMPANY REGISTRATION NUMBER 02581833

G W PLASTICS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 JANUARY 2015

HEBBLETHWAITES
Chartered Accountants
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

SATURDAY



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COMPANIES HOUSE

G W PLASTICS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2015

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G W PLASTICS LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF G W PLASTICS LIMITED

YEAR ENDED 31 JANUARY 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of G W Plastics Limited for the year ended 31 January 2015 as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of G W Plastics Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of G W Plastics Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G W Plastics Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that G W Plastics Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of G W Plastics Limited. You consider that G W Plastics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of G W Plastics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

1 July 2015

HEBBLETHWAITES
Chartered Accountants

G W PLASTICS LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2015

	Note	2015	2014
	2	£	£
FIXED ASSETS			
Tangible assets		99,431	95,238
Investments		35,000	35,000
		<u>134,431</u>	<u>130,238</u>
CURRENT ASSETS			
Stocks		16,067	8,125
Debtors		95,511	89,274
Cash at bank and in hand		212,683	220,757
		<u>324,261</u>	<u>318,156</u>
CREDITORS: Amounts falling due within one year		<u>82,627</u>	<u>71,075</u>
NET CURRENT ASSETS		<u>241,634</u>	<u>247,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>376,065</u>	<u>377,319</u>
PROVISIONS FOR LIABILITIES		<u>1,275</u>	<u>1,724</u>
		<u><u>374,790</u></u>	<u><u>375,595</u></u>

The Balance sheet continues on the following page.
The notes on pages 4 to 5 form part of these abbreviated accounts.

G W PLASTICS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2015

	Note	2015 £	2014 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	10	10
Profit and loss account		<u>374,780</u>	<u>375,585</u>
SHAREHOLDERS' FUNDS		<u>374,790</u>	<u>375,595</u>


For the year ended 31 January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 30.6.2015, and are signed on their behalf by:


.....
K Gower


.....
S A Still

Company Registration Number: 02581833

The notes on pages 4 to 5 form part of these abbreviated accounts.

G W PLASTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2015

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25%/20% reducing balance
Office equipment	- 25%/20% reducing balance
Motor Vehicles	- 25%/20% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

G W PLASTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2015

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 February 2014	118,941	35,000	153,941
Additions	<u>6,995</u>	<u>—</u>	<u>6,995</u>
At 31 January 2015	<u><u>125,936</u></u>	<u><u>35,000</u></u>	<u><u>160,936</u></u>
DEPRECIATION			
At 1 February 2014	23,703	—	23,703
Charge for year	<u>2,802</u>	<u>—</u>	<u>2,802</u>
At 31 January 2015	<u><u>26,505</u></u>	<u><u>—</u></u>	<u><u>26,505</u></u>
NET BOOK VALUE			
At 31 January 2015	<u><u>99,431</u></u>	<u><u>35,000</u></u>	<u><u>134,431</u></u>
At 31 January 2014	<u><u>95,238</u></u>	<u><u>35,000</u></u>	<u><u>130,238</u></u>

The Investment property was purchased in August 2011 and is included in the balance sheet at cost. The directors have considered the current market value of the property at the year end, and believe this is equal to cost price.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>