

Company registration number: 2585291

**Plastic Technology Service Ltd
Trading as Plastic Technology Service Ltd**

Unaudited abridged financial statements

31 December 2016

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Plastic Technology Service Ltd

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Plastic Technology Service Ltd

Directors and other information

Directors

Mr D W Schruers
Mrs S M Schruers
Mr E J Schruers

Resigned 12/01/17
Resigned 12/01/17

Company number

2585291

Registered office

Plastic Technology Service Ltd
Flamstone Street
Bishopstone
Salisbury,
SP5 4BZ

Plastic Technology Service Ltd

**Abridged statement of financial position
31 December 2016**

| | Note | 2016 £ | £ | 2015 £ | £ |
|--|------|-----------|-----------|-----------|---------|
| Fixed assets | | | | | |
| Intangible assets | 6 | 1 | | 1 | |
| Tangible assets | 7 | 21,109 | | 71,380 | |
| | | | 21,110 | | 71,381 |
| Current assets | | | | | |
| Stocks | | 62,115 | | 104,644 | |
| Debtors | | 260,853 | | 160,110 | |
| Cash at bank and in hand | | 173,612 | | 71,423 | |
| | | 496,580 | | 336,177 | |
| Creditors: amounts falling due within one year | | (202,004) | | (79,727) | |
| Net current assets | | | 294,576 | | 256,450 |
| Total assets less current liabilities | | | 315,686 | | 327,831 |
| Creditors: amounts falling due after more than one year | | | (151,421) | | - |
| Net assets | | | 164,265 | | 327,831 |
| Capital and reserves | | | | | |
| Called up share capital | | | 9,710 | | 10,000 |
| Other reserves | | | 290 | | - |
| Profit and loss account | | | 154,265 | | 317,831 |
| Shareholders funds | | | 164,265 | | 327,831 |

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

The notes on pages 6 to 8 form part of these financial statements.

Plastic Technology Service Ltd

Abridged statement of financial position (continued)
31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 26 September 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'D W Schruers', written over a horizontal line.

Mr D W Schruers
Director

Company registration number: 2585291

The notes on pages 6 to 8 form part of these financial statements.

Plastic Technology Service Ltd

**Statement of changes in equity
Year ended 31 December 2016**

| | Called up share capital £ | Capital redemption reserve £ | Profit and loss account £ | Total £ |
|---|------------------------------------|---------------------------------------|------------------------------------|------------|
| At 1 January 2015 | 10,000 | - | 243,029 | 253,029 |
| (Loss)/profit for the year | | | 74,802 | 74,802 |
| Total comprehensive income for the year | - | - | 74,802 | 74,802 |
| At 31 December 2015 and 1 January 2016 | 10,000 | - | 317,831 | 327,831 |
| (Loss)/profit for the year | | | (149,925) | (149,925) |
| Total comprehensive income for the year | - | - | (149,925) | (149,925) |
| Dividends paid and payable | | | (6,826) | (6,826) |
| Cancellation of subscribed capital | (290) | 290 | (6,815) | (6,815) |
| Total investments by and distributions to owners | (290) | 290 | (13,641) | (13,641) |
| At 31 December 2016 | 9,710 | 290 | 154,265 | 164,265 |

Plastic Technology Service Ltd

**Notes to the financial statements
Year ended 31 December 2016**

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Plastic Technology Service Ltd, Flamstone Street, Bishopstone, Salisbury,, SP5 4BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Goodwill

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

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

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

| | |
|----------------|------|
| Motor vehicles | 25 % |
|----------------|------|

Plastic Technology Service Ltd

Notes to the financial statements (continued)
Year ended 31 December 2016

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 5 (2015: 4).

5. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):

| | 2016 | 2015 |
|---------------------------------|--------------|---------------|
| | £ | £ |
| Depreciation of tangible assets | <u>7,036</u> | <u>23,974</u> |

6. Intangible assets

| | £ |
|--|----------|
| Cost | |
| At 1 January 2016 and 31 December 2016 | <u>1</u> |
| Amortisation | |
| At 1 January 2016 and 31 December 2016 | <u>-</u> |
| Carrying amount | |
| At 31 December 2016 | <u>1</u> |
| At 31 December 2015 | <u>1</u> |

Plastic Technology Service Ltd

Notes to the financial statements (continued)
Year ended 31 December 2016

7. Tangible assets

| | £ |
|----------------------------|-----------------------|
| Cost | |
| At 1 January 2016 | 203,368 |
| Additions | 19,500 |
| Disposals | <u>(103,380)</u> |
| At 31 December 2016 | <u>119,488</u> |
| Depreciation | |
| At 1 January 2016 | 131,989 |
| Charge for the year | 7,036 |
| Disposals | <u>(40,646)</u> |
| At 31 December 2016 | <u>98,379</u> |
| Carrying amount | |
| At 31 December 2016 | <u>21,109</u> |
| At 31 December 2015 | <u>71,379</u> |

8. Controlling party

The company is controlled by the directors.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.