

Registered number  
03556496

Inpress Plastics Ltd  
Abbreviated Accounts  
31 December 2015

**Inpress Plastics Ltd****Registered number:** 03556496**Abbreviated Balance Sheet  
as at 31 December 2015**

	<b>Notes</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	2	170,793	107,039
Tangible assets	3	1,001,024	438,084
		<u>1,171,817</u>	<u>545,123</u>
<b>Current assets</b>			
Stocks		115,655	137,779
Debtors		351,318	352,154
Cash at bank and in hand		20,825	22,334
		<u>487,798</u>	<u>512,267</u>
<b>Creditors: amounts falling due within one year</b>		(622,281)	(605,586)
<b>Net current liabilities</b>		<u>(134,483)</u>	<u>(93,319)</u>
<b>Total assets less current liabilities</b>		<u>1,037,334</u>	<u>451,804</u>
<b>Creditors: amounts falling due after more than one year</b>		(451,371)	(32,062)
<b>Provisions for liabilities</b>		(9,677)	(3,034)
<b>Net assets</b>		<u>576,286</u>	<u>416,708</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Revaluation reserve		522,268	390,671
Profit and loss account		54,016	26,035
<b>Shareholders' funds</b>		<u>576,286</u>	<u>416,708</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr W Powell

Director

Approved by the board on 28 September 2016

**Inpress Plastics Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2015**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 1 January 2015). As modified by the revaluation of fixed assets

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	14yr straight line
---------------------	--------------------

***Stocks***

Stock is valued at the lower of cost and net realisable value on a first-in first-out basis.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2 Intangible fixed assets**

£

**Cost**

At 1 January 2015	162,023
Additions	96,158
At 31 December 2015	<u>258,181</u>

**Amortisation**

At 1 January 2015	54,984
Provided during the year	32,404
At 31 December 2015	<u>87,388</u>

**Net book value**

At 31 December 2015	<u>170,793</u>
At 31 December 2014	<u>107,039</u>

Research and Development is being written off in equal annual instalments over its estimated economic life of 5 years, from the year after it has been incurred. This change was made in the current year by the directors as they felt it would better reflect the nature of their Research and Development. As it would not have a significant effect on the accounts no adjustment has been made for previous years.

**3 Tangible fixed assets****£****Cost**

At 1 January 2015	517,922
Additions	466,500
Surplus on revaluation	140,859
Disposals	(15,000)
At 31 December 2015	<u>1,110,281</u>

**Depreciation**

At 1 January 2015	79,838
Charge for the year	30,469
Surplus on revaluation	(1,050)
At 31 December 2015	<u>109,257</u>

**Net book value**

At 31 December 2015	<u>1,001,024</u>
At 31 December 2014	<u>438,084</u>

**4 Share capital****Nominal  
value****2015  
Number****2015  
£****2014  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>
-----------------	---------	---	----------	----------

**5 Loans to directors****Description and conditions****B/fwd  
£****Paid  
£****Repaid  
£****C/fwd  
£**

Mr W Powell

Repayable on demand	-	3,002	-	3,002
---------------------	---	-------	---	-------

<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
-	3,002	-	3,002
<u>          </u>	<u>          </u>	<u>          </u>	<u>          </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.