

**Registration number 03651053**

**Goran Plastics Limited**

**Abbreviated accounts**

**for the year ended 31 December 2012**



## **Goran Plastics Limited**

### **Contents**

	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the financial statements	<b>3 - 6</b>

**Goran Plastics Limited**

**Abbreviated balance sheet  
as at 31 December 2012**

	Notes	£	2012 £	£	2011 £
<b>Fixed assets</b>					
Tangible assets	2		694,626		673,924
<b>Current assets</b>					
Stocks		82,733		70,705	
Debtors		672,512		625,351	
Cash at bank and in hand		3,922		7	
		<u>759,167</u>		<u>696,063</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(967,375)</u>		<u>(905,689)</u>	
<b>Net current liabilities</b>			<u>(208,208)</u>		<u>(209,626)</u>
<b>Total assets less current liabilities</b>			486,418		464,298
<b>Creditors: amounts falling due after more than one year</b>			(40,045)		(59,343)
<b>Provisions for liabilities</b>			<u>(34,006)</u>		<u>(27,172)</u>
<b>Net assets</b>			<u>412,367</u>		<u>377,783</u>
<b>Capital and reserves</b>					
Called up share capital	4		170,300		140,300
Other reserves			30,000		-
Profit and loss account			<u>212,067</u>		<u>237,483</u>
<b>Shareholders' funds</b>			<u>412,367</u>		<u>377,783</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 6 form an integral part of these financial statements.

**Goran Plastics Limited**

**Abbreviated balance sheet (continued)**


**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 December 2012**

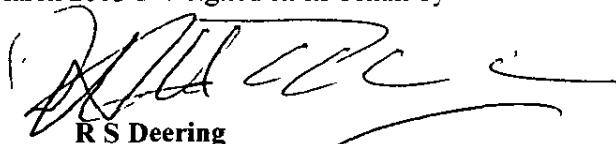
In approving these abbreviated accounts as directors of the company we hereby confirm

- (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 31 December 2012 , 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 5 March 2013 and signed on its behalf by

  
**C R King**  
**Director**

  
**R S Deering**  
**Director**

**Registration number 03651053**

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

## **Goran Plastics Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2012**

#### **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

Plant and machinery                      -     10% straight line

##### **1.4. Stock**

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

##### **1.5. Deferred taxation**

# Goran Plastics Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2012

continued

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,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 1 January 2012	976,622
Additions	106,828
Disposals	(74,924)
At 31 December 2012	<u>1,008,526</u>
<b>Depreciation</b>	
At 1 January 2012	302,698
On disposals	(74,924)
Charge for year	86,126
At 31 December 2012	<u>313,900</u>
<b>Net book values</b>	
At 31 December 2012	<u>694,626</u>
At 31 December 2011	<u>673,924</u>

**Goran Plastics Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2012**

continued

<b>3.</b>	<b>Creditors: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>

Creditors include the following

Secured creditors	504,505	478,632
-------------------	---------	---------

<b>4.</b>	<b>Share capital</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>

**Allotted, called up and fully paid**

10,000 Ordinary shares of 1 each	10,000	10,000
100 Ordinary "B" shares of 1 each	100	100
100 Ordinary "C" shares of 1 each	100	100
100 Ordinary "D" shares of 1 each	100	100
70,000 "A" Redeemable Preference shares of 1 each	70,000	100,000
30,000 "B" Redeemable Preference shares of 1 each	30,000	30,000
60,000 "C" Redeemable Preference shares of 1 each	60,000	-
	170,300	140,300

**Equity Shares**

10,000 Ordinary shares of 1 each	10,000	10,000
100 Ordinary "B" shares of 1 each	100	100
100 Ordinary "C" shares of 1 each	100	100
100 Ordinary "D" shares of 1 each	100	100
70,000 "A" Redeemable Preference shares of 1 each	70,000	100,000
30,000 "B" Redeemable Preference shares of 1 each	30,000	30,000
60,000 "C" Redeemable Preference shares of 1 each	60,000	-
	170,300	140,300

The ordinary shares have full voting rights. The "B", "C" and "D" ordinary shares have no voting rights and are only entitled to a maximum return of £1 on a return of assets. The holders of the "B", "C" and "D" shares have equal rights. Each class of ordinary share ranks *pari passu* with the other classes of ordinary shares as regards to dividends except that the directors may at any time resolve to declare a dividend to one or more classes of ordinary share to the exclusion of all or any of the other classes of ordinary shares.

During the year the company redeemed £30,000 "A" preference shares and issued from distributable reserves £60,000 "C" redeemable preference shares of £1 each.

**Goran Plastics Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2012**

continued

**5. Transactions with director**

During the year the company rendered administrative services at a charge of £23,700 (2011 £23,700), sold manufactured materials costing £67,631 (2011 £95,414) and provided working capital finance to Smartedge Manufacturing Ltd which is a company controlled by C R King. These transactions were made in the normal course of trade. At the balance sheet date the amount owed by Smartedge Manufacturing Ltd amounted to £13,962 (2011 £45,077).