

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2015

for

Daly Plastics Limited

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for the Year Ended 30 June 2015

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Daly Plastics Limited
Company Information
for the Year Ended 30 June 2015

DIRECTORS:

S D Daly
P M Daly

REGISTERED OFFICE:

8 -10 Bolton Street
Ramsbottom
Bury
Lancashire
BL0 9HX

REGISTERED NUMBER:

07279081 (England and Wales)

ACCOUNTANTS:

Cowgill, Holloway & Co
8 -10 Bolton Street
Ramsbottom
Bury
Lancashire
BL0 9HX

Abbreviated Balance Sheet
30 June 2015

	Notes	30.6.15 £	30.6.14 £
CURRENT ASSETS			
Stocks		10,057	13,515
Debtors		36,648	23,429
Cash at bank		994	-
		<u>47,699</u>	<u>36,944</u>
CREDITORS			
Amounts falling due within one year	2	<u>90,456</u>	<u>77,230</u>
NET CURRENT LIABILITIES		<u>(42,757)</u>	<u>(40,286)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(42,757)	(40,286)
CREDITORS			
Amounts falling due after more than one year	2	<u>16,402</u>	<u>14,484</u>
NET LIABILITIES		<u>(59,159)</u>	<u>(54,770)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(59,259)</u>	<u>(54,870)</u>
SHAREHOLDERS' FUNDS		<u>(59,159)</u>	<u>(54,770)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 March 2016 and were signed on its behalf by:

S D Daly - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared on the assumption that the company is a going concern. The company is supported by the bank by way of a loan and overdraft facility. The directors know of no reasons why this support should not be relied upon. For this reason the going concern basis is believed to be appropriate and the financial statements do not contain any adjustments that might be necessary if this support were withdrawn.

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date.

Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from

the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **CREDITORS**

Creditors include an amount of £ 19,622 (30.6.14 - £ 7,058) for which security has been given.

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.15 £	30.6.14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Creditors includes an amount due to the directors of £868 (2014: £264). This loan is unsecured, free of interest and has no fixed repayment terms.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Daly Plastics Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Daly Plastics Limited for the year ended 30 June 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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/membershandbook.

This report is made solely to the Board of Directors of Daly Plastics Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Daly Plastics Limited and state those matters that we have agreed to state to the Board of Directors of Daly Plastics Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Daly Plastics Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Daly Plastics Limited. You consider that Daly 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 financial statements of Daly 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 financial statements.

Cowgill, Holloway & Co
8 -10 Bolton Street
Ramsbottom
Bury
Lancashire
BL0 9HX

31 March 2016

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.