

ABL PLASTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2015



ABL PLASTICS LIMITED

Company Number 07906554 (England and Wales)

ABBREVIATED BALANCE SHEET
31st March 2014

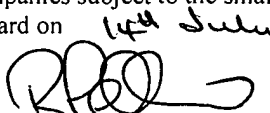
AS AT 31ST MARCH 2015

| £ | £ | | Notes | £ | £ |
|---------------|---------------|---|-------|---------------|----------------|
| | | FIXED ASSETS | | | |
| 4,439 | | Tangible Assets | 2 | | 6,308 |
| | | CURRENT ASSETS | | | |
| | 3,500 | Stocks | | 5,500 | |
| | 13,676 | Debtors | | 17,706 | |
| | <u>36,522</u> | Cash at Bank and in Hand | | <u>30,944</u> | |
| | 53,698 | | | 54,150 | |
| | | Creditors: Amounts Falling Due Within One Year | | <u>36,180</u> | |
| <u>12,140</u> | | NET CURRENT ASSETS | | | <u>17,970</u> |
| 16,579 | | Total Assets Less Current Liabilities | | | 24,278 |
| | | Creditors: Amounts Falling Due After More Than One Year | 3 | | 13,276 |
| 16,256 | | | | | |
| | | PROVISION FOR LIABILITIES AND CHARGES | | | |
| | | Deferred Taxation | | | <u>435</u> |
| <u>£ 323</u> | | NET ASSETS | | | <u>£10,567</u> |
| | | CAPITAL AND RESERVES | | | |
| 200 | | Called up Share Capital | 4 | | 200 |
| <u>123</u> | | Profit and Loss Account | | | <u>10,367</u> |
| <u>£ 323</u> | | Shareholders Funds (All Equity) | | | <u>£10,567</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.477 of the Companies Act 2006. Members have not required the company, under s.476 of the Companies Act 2006, to obtain an audit for the period ended 31st March 2015.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with s.386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2015 and of its Profit for the period then ended in accordance with the requirements of s.396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 14th July 2015 and signed on its behalf.


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Mr. R. Pellow
(Director)

The notes on pages 2 - 3 form part of these financial statements.

ABL PLASTICS LIMITED

Notes to the Abbreviated Financial Statements

For the Year Ended 31st March 2015

1. Accounting Policies

1.1 Basis of Preparation of Financial Statements

The financial statements 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 comprises the invoiced value of goods and services supplied by the company net of Value Added Tax.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:-

| | | |
|----------------------------------|---|---|
| Motor Vehicles | - | 25% per annum reducing balance basis |
| Fixtures, Fittings and Equipment | - | 12 ½ - 25% per annum reducing balance basis |

1.4 Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalized as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Stocks and Work In Progress

Stocks and work in progress are valued at the lower of cost and net realizable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

ABL PLASTICS LIMITED

Notes to the Abbreviated Financial Statements

For the Year Ended 31st March 2015

2. Fixed Assets

| | <u>Tangible Fixed Assets</u> |
|---------------------------------|------------------------------|
| | £ |
| COST | |
| At 1 st April 2014 | 7,810 |
| Additions | 3,933 |
| Disposals | - |
| At 31 st March 2015 | <u>£11,743</u> |
| ACCUMULATED DEPRECIATION | |
| At 1 st April 2014 | 3,371 |
| Additions | 2,064 |
| Disposals | - |
| At 31 st March 2015 | <u>£ 5,435</u> |
| NET BOOK VALUE | |
| At 31 st March 2015 | <u>£ 6,308</u> |
| At 31 st March 2014 | <u>£ 4,439</u> |

3. Creditors

Creditors include the following amounts of secured liabilities:-

| | <u>2015</u> | <u>2014</u> |
|------------------------------|--------------|---------------|
| | £ | £ |
| Creditors | | |
| Due within one Year | 346 | 346 |
| Due after more than one Year | - | 1,940 |
| | <u>£ 346</u> | <u>£2,286</u> |

Creditors due after more than one year include instalments due after more than 5 years of £2,174 (2014 - £3,233)

4. Share Capital

| | <u>2015</u> | <u>2014</u> |
|------------------------------------|--------------|--------------|
| | £ | £ |
| Allotted, Called up and Fully Paid | | |
| Ordinary Shares of £1 each | <u>£ 200</u> | <u>£ 200</u> |