

Registered number
09089849

ATG PLASTICS LIMITED

Filleled Accounts

31 March 2017

ATG PLASTICS LIMITED**Registered number:** 09089849**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	109,800	158,600
Tangible assets	4	92,975	77,994
		<u>202,775</u>	<u>236,594</u>
Current assets			
Stocks		3,240	1,850
Debtors	5	26,616	21,074
Cash at bank and in hand		13,604	10,769
		<u>43,460</u>	<u>33,693</u>
Creditors: amounts falling due within one year	6	(80,555)	(159,094)
Net current liabilities		<u>(37,095)</u>	<u>(125,401)</u>
Net assets		<u>165,680</u>	<u>111,193</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		165,670	111,183
Shareholders' funds		<u>165,680</u>	<u>111,193</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.

The 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr G E Evans

Director

Approved by the board on 8 November 2017

ATG PLASTICS LIMITED

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	<u>7</u>	<u>6</u>

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2016	244,000
At 31 March 2017	<u>244,000</u>
Amortisation	
At 1 April 2016	85,400
Provided during the year	48,800
At 31 March 2017	<u>134,200</u>
Net book value	
At 31 March 2017	<u>109,800</u>
At 31 March 2016	<u>158,600</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2016	77,612	24,525	102,137
Additions	32,230	-	32,230
At 31 March 2017	<u>109,842</u>	<u>24,525</u>	<u>134,367</u>
Depreciation			
At 1 April 2016	19,238	4,905	24,143
Charge for the year	13,325	3,924	17,249
At 31 March 2017	<u>32,563</u>	<u>8,829</u>	<u>41,392</u>

Net book value

At 31 March 2017	77,279	15,696	92,975
At 31 March 2016	58,374	19,620	77,994

5 Debtors

2017
£

2016
£

Trade debtors	25,718	20,223
Other debtors	898	851
	<u>26,616</u>	<u>21,074</u>

6 Creditors: amounts falling due within one year

2017
£

2016
£

Trade creditors	10,881	3,054
Taxation and social security costs	16,526	13,078
Other creditors	53,148	142,962
	<u>80,555</u>	<u>159,094</u>

7 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr G E Evans				
Directors loan account	(139,433)	99,500	(9,100)	(49,033)
Mrs G K Ebdon				
Directors loan account	(2,540)	720	(1,190)	(3,010)
	<u>(141,973)</u>	<u>100,220</u>	<u>(10,290)</u>	<u>(52,043)</u>

8 Controlling party

The company is ultimately controlled by the directors by virtue of their shareholding.

9 Other information

ATG PLASTICS LIMITED is a private company limited by shares and incorporated in England.
Its registered office is:

Unit 1
Rear of Cae Gorlan Street
West End
Abercarn
NP11 4SZ

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