

Amtek Plastics UK Limited

**Unaudited Abbreviated Accounts
Period from 29 June 2015 to 31 March 2016**

Company Registration Number: 09660777

Amttek Plastics UK Limited
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Amtek Plastics UK Limited
Abbreviated Balance Sheet
31 March 2016

	Note	31 March 2016 £
Fixed assets		
Intangible fixed assets	<u>2</u>	1
Tangible fixed assets	<u>2</u>	<u>204,157</u>
		<u>204,158</u>
Current assets		
Stocks		121,530
Debtors		167,286
Cash at bank and in hand		<u>12,409</u>
		301,225
Creditors: Amounts falling due within one year		<u>(399,917)</u>
Net current liabilities		<u>(98,692)</u>
Total assets less current liabilities		105,466
Creditors: Amounts falling due after more than one year		<u>(48,215)</u>
Net assets		<u><u>57,251</u></u>
Capital and reserves		
Called up share capital	<u>4</u>	100
Profit and loss account		<u>57,151</u>
Shareholders' funds		<u><u>57,251</u></u>

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

Amttek Plastics UK Limited
Abbreviated Balance Sheet
31 March 2016 continued

For the period ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 20 July 2016

Mr S Little
Director

Company Registration Number: 09660777

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

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Amttek Plastics UK Limited
Notes to the Abbreviated Accounts
Period from 29 June 2015 to 31 March 2016 continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

At 31 March 2016 the company had net current liabilities of £98,692.

In order to continue to operations for at least 12 months, the support of the company's director and creditors is a necessity.

The director has no reason to believe that this support will not continue for at least 12 months and therefore the accounts have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the period, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5 years straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% straight line
Fixtures and fittings	10% straight line
Motor vehicles	25% reducing balance
Leasehold improvements	15% straight line

Stock

Amttek Plastics UK Limited

Notes to the Abbreviated Accounts

Period from 29 June 2015 to 31 March 2016 continued

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Amttek Plastics UK Limited
Notes to the Abbreviated Accounts
Period from 29 June 2015 to 31 March 2016 continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	<u>1</u>	<u>228,209</u>	<u>228,210</u>
At 31 March 2016	<u>1</u>	<u>228,209</u>	<u>228,210</u>
Depreciation			
Charge for the period	<u>-</u>	<u>24,052</u>	<u>24,052</u>
At 31 March 2016	<u>-</u>	<u>24,052</u>	<u>24,052</u>
Net book value			
At 31 March 2016	<u>1</u>	<u>204,157</u>	<u>204,158</u>

Amtek Plastics UK Limited
Notes to the Abbreviated Accounts
Period from 29 June 2015 to 31 March 2016 continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	31 March 2016
	£
Amounts falling due within one year	108,870
Amounts falling due after more than one year	<u>48,215</u>
Total secured creditors	<u><u>157,085</u></u>

4 Share capital

Allotted, called up and fully paid shares

	31 March 2016	
	No.	£
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

New shares allotted

During the period 100 Ordinary shares having an aggregate nominal value of £100 were allotted for an aggregate consideration of £100.

Amtek Plastics UK Limited

Notes to the Abbreviated Accounts

Period from 29 June 2015 to 31 March 2016 *continued*

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