

Philton Polythene Converters Limited

Unaudited Abbreviated Accounts

for the Year Ended 5 April 2015

Philton Polythene Converters Limited

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Philton Polythene Converters Limited
(Registration number: 00949944)
Abbreviated Balance Sheet at 5 April 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>2</u>	27,215	28,037
Investments	<u>2</u>	<u>935,202</u>	<u>930,537</u>
		962,417	958,574
Current assets			
Stocks		352,304	272,654
Debtors		269,543	502,237
Cash at bank and in hand		<u>890,934</u>	<u>967,113</u>
		1,512,781	1,742,004
Creditors: Amounts falling due within one year		<u>(109,911)</u>	<u>(277,531)</u>
Net current assets		<u>1,402,870</u>	<u>1,464,473</u>
Total assets less current liabilities		2,365,287	2,423,047
Provisions for liabilities		<u>(3,877)</u>	<u>(3,697)</u>
Net assets		<u><u>2,361,410</u></u>	<u><u>2,419,350</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	368	368
Capital redemption reserve		632	632
Profit and loss account		<u>2,360,410</u>	<u>2,418,350</u>
Shareholders' funds		<u><u>2,361,410</u></u>	<u><u>2,419,350</u></u>

For the year ending 5 April 2015 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 directors acknowledge their 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 28 August 2015 and signed on its behalf by:

The notes on pages 3 to 5 form an integral part of these financial statements.

Philton Polythene Converters Limited
(Registration number: 00949944)
Abbreviated Balance Sheet at 5 April 2015
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Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Philton Polythene Converters Limited
Notes to the Abbreviated Accounts for the Year Ended 5 April 2015
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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 April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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.

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis

Research and development

Research and development expenditure is written off as incurred.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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.

Philton Polythene Converters Limited
Notes to the Abbreviated Accounts for the Year Ended 5 April 2015

..... continued

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.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 6 April 2014	297,469	930,537	1,228,006
Additions	8,250	141,427	149,677
Disposals	-	(136,762)	(136,762)
At 5 April 2015	<u>305,719</u>	<u>935,202</u>	<u>1,240,921</u>
Depreciation			
At 6 April 2014	269,432	-	269,432
Charge for the year	9,072	-	9,072
At 5 April 2015	<u>278,504</u>	<u>-</u>	<u>278,504</u>
Net book value			
At 5 April 2015	<u>27,215</u>	<u>935,202</u>	<u>962,417</u>
At 5 April 2014	<u>28,037</u>	<u>930,537</u>	<u>958,574</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Isoliners Limited		Ordinary	100%	Dormant

Philton Polythene Converters Limited
Notes to the Abbreviated Accounts for the Year Ended 5 April 2015
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3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	368	368	368	368
	<hr/>	<hr/>	<hr/>	<hr/>

4 Control

The company is controlled by the directors and their family who control 100% of the issued share capital of the company.

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