

REGISTERED NUMBER: 01502022 (England and Wales)

BAILEY POLYTHENE LIMITED

Abbreviated Accounts

for the Year Ended 31 August 2008

Eden Currie Limited
Chartered Accountants
Pegasus House
Solihull Business Park
Solihull
B90 4GT



BAILEY POLYTHENE LIMITED

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for the Year Ended 31 August 2008**

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BAILEY POLYTHENE LIMITED

Abbreviated Balance Sheet 31 August 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	-	537
Investments	4	3,347	10,049
Investment property	5	91,011	91,011
		<u>94,358</u>	<u>101,597</u>
CURRENT ASSETS			
Stocks		-	25,442
Debtors		97,007	143,348
Cash at bank and in hand		6,669	5,230
		<u>103,676</u>	<u>174,020</u>
CREDITORS			
Amounts falling due within one year		<u>13,731</u>	<u>42,158</u>
NET CURRENT ASSETS		<u>89,945</u>	<u>131,862</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>184,303</u></u>	<u><u>233,459</u></u>
CAPITAL AND RESERVES			
Share capital	6	100	100
Profit and loss account		184,203	233,359
SHAREHOLDERS' FUNDS		<u><u>184,303</u></u>	<u><u>233,459</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

BAILEY POLYTHENE LIMITED

Abbreviated Balance Sheet - continued
31 August 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 18 December 2008 and were signed by:

A handwritten signature in black ink, consisting of several overlapping, horizontal, wavy lines that form a stylized, elongated shape.

L C Bailey - Director

The notes form part of these abbreviated accounts

BAILEY POLYTHENE LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 August 2008

1. ACCOUNTING POLICIES

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 January 2007).

Turnover

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

Tangible fixed assets

Depreciation was provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	25% p.a. reducing balance basis
Motor vehicles	25% p.a. reducing balance basis

Investment property

Investment property is shown at cost. No formal valuation has been carried out and therefore the financial statements do not comply with the Financial Reporting Standards for Smaller Entities (effective January 2007). The director is of the opinion that the market value does not differ materially from the cost.

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 that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2007 and 31 August 2008	1,400
AMORTISATION	
At 1 September 2007 and 31 August 2008	1,400
NET BOOK VALUE	
At 31 August 2008	-
At 31 August 2007	-

BAILEY POLYTHENE LIMITED

Notes to the Abbreviated Accounts - continued for the Year Ended 31 August 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2007	34,506
Disposals	(34,506)
	<hr/>
At 31 August 2008	-
	<hr/>
DEPRECIATION	
At 1 September 2007	33,969
Eliminated on disposal	(33,969)
	<hr/>
At 31 August 2008	-
	<hr/>
NET BOOK VALUE	
At 31 August 2008	-
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At 31 August 2007	537
	<hr/> <hr/>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 September 2007	10,049
Disposals	(6,702)
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At 31 August 2008	3,347
	<hr/>
NET BOOK VALUE	
At 31 August 2008	3,347
	<hr/> <hr/>
At 31 August 2007	10,049
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5. INVESTMENT PROPERTY

	Total £
COST	
At 1 September 2007 and 31 August 2008	91,011
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NET BOOK VALUE	
At 31 August 2008	91,011
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At 31 August 2007	91,011
	<hr/> <hr/>

BAILEY POLYTHENE LIMITED

Notes to the Abbreviated Accounts - continued for the Year Ended 31 August 2008

6. SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. ULTIMATE PARENT COMPANY

The company is a 99% owned subsidiary of Bailey Packaging Limited, a company registered in England. The financial statements of the holding company are available at its registered office.