

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Amber Plastics Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 01553309

Amber Plastics Limited

Filleted Unaudited Abridged Financial Statements

30 April 2017

Amber Plastics Limited
Abridged Financial Statements

Year Ended 30 April 2017

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Amber Plastics Limited

Abridged Statement of Financial Position

30 April 2017

		2017	2016
	Note	£	£
Fixed Assets			
Tangible assets	5	215,516	220,816
Current Assets			
Stocks		203,654	191,133
Debtors		577,254	605,982
Cash at bank and in hand		58,701	17,772
		-----	-----
		839,609	814,887
Creditors: amounts falling due within one year		578,654	696,569
		-----	-----
Net Current Assets		260,955	118,318
		-----	-----
Total Assets Less Current Liabilities		476,471	339,134
Provisions			
Taxation including deferred tax		25,312	29,219
		-----	-----
Net Assets		451,159	309,915
		-----	-----
Capital and Reserves			
Called up share capital	6	5,000	5,000
Other reserves		5,000	5,000
Profit and loss account		441,159	299,915
		-----	-----
Shareholders Funds		451,159	309,915
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

Amber Plastics Limited

Abridged Statement of Financial Position *(continued)*

30 April 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 4 January 2018 , and are signed on behalf of the board by:

Mr A Bunting

Director

Company registration number: 01553309

Amber Plastics Limited

Notes to the Abridged Financial Statements

Year Ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Broombank Road, Chesterfield Industrial Estate, Sheepbridge, Chesterfield, Derbyshire, S41 9QJ.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. All of the members have consented to the preparation of abridged accounts in accordance with Section 444(2A) of the Companies Act 2006.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

Turnover represents amounts earned during the year, exclusive of value added tax.

Income tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	10% reducing balance
Plant and machinery	-	15% reducing balance
Fixtures & fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Computer equipment - 20% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

A provision is recognised in the balance sheet when the company has a present legal or constructive obligation because of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and they can make a sufficiently reliable estimate of the potential obligation. From time to time the company is subject to legal claims in the ordinary course of its business, generally none of which are expected to have a significant impact on the company's financial position. Provision has been made for the directors' best estimate of known legal claims, including associated legal costs in defending such claims (see detailed profit and loss). The company takes legal advice as to the likelihood of success of claims and actions and no provision is made where the directors consider, based on that advice, that the action is unlikely to succeed.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 39 (2016: 40).

5. Tangible assets

	£
Cost	
At 1 May 2016	1,215,038
Additions	38,549
Disposals	(243)

At 30 April 2017	1,253,344

Depreciation	
At 1 May 2016	994,222
Charge for the year	43,673
Disposals	(67)

At 30 April 2017	1,037,828

Carrying amount	
At 30 April 2017	215,516

At 30 April 2016	220,816

6. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	5,000	5,000	5,000	5,000
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7. Controlling party

The ultimate parent company is Amber Plastics Holdings Limited, a company incorporated in England and Wales .

8. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

Reconciliation of equity

	1 May 2015			30 April 2016		
	As previously stated £	Effect of transition £	FRS 102 (as restated) £	As previously stated £	Effect of transition £	FRS 102 (as restated) £
Fixed assets	257,978	–	257,978	220,816	–	220,816
Current assets	1,185,741	–	1,185,741	814,887	–	814,887
Creditors: amounts falling due within one year	(457,579)	(12,190)	(469,769)	(683,974)	(12,595)	(696,569)
Net current assets	728,162	(12,190)	715,972	130,913	(12,595)	118,318
Total assets less current liabilities	986,140	(12,190)	973,950	351,729	(12,595)	339,134
Provisions	(24,823)	–	(24,823)	–	(29,219)	(29,219)
Net assets	961,317	(12,190)	949,127	322,510	(12,595)	309,915
Capital and reserves	961,317	(12,190)	949,127	322,510	(12,595)	309,915

The company has adopted FRS 102 Section 1A for the year ended 30 April 2017 and has restated the comparative prior year amounts. The effect of transition from previous financial reporting framework to FRS 102 Section 1A is outlined below:

Changes in accounting policies - holiday pay accrual The company now provides for a holiday pay accrual. £12,190 has been recognised at 1 May 2015 with an increase of £405 at 30 April 2016.

Changes in accounting policies - fair value In accordance with Section 35.10 of FRS 102 transition provisions, the company has elected to use fair value at the transition date, and for this to be frozen and treated as deemed cost at the transition date. Buildings are depreciated in line with the company's depreciation policy.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.