

ADVANCED PLASTICS (SOUTH WALES) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

COMPANY REGISTRATION NUMBER 03456205

WILLIS JONES
CHARTERED ACCOUNTANTS
SWANSEA



ADVANCED PLASTICS (SOUTH WALES) LIMITED
ABBREVIATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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ADVANCED PLASTICS (SOUTH WALES) LIMITED

(COMPANY REGISTRATION NUMBER 03456205)

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	59400	59400
		<u>59400</u>	<u>59400</u>
CURRENT ASSETS			
Cash at bank and in hand		5580	6029
		<u>5580</u>	<u>6029</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR		(43567)	(53069)
NET CURRENT LIABILITIES		<u>(37987)</u>	<u>(47040)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21413</u>	<u>12360</u>
NET ASSETS		<u>21413</u>	<u>12360</u>
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		21411	12358
SHAREHOLDERS' FUNDS		<u>21413</u>	<u>12360</u>
		=====	=====

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board of Directors on 21st February 2017. The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the companies Act 2006 and confirmed that the members have not required the company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of sections 394-395 of the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

Mrs A.B. Bhalla
A.B. Bhalla (Director)

ADVANCED PLASTICS (SOUTH WALES) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES

(a) *Accounting basis and standards*

The financial statements have been prepared under the historical cost convention, as modified to include the revaluation of fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

(b) *Cash flow*

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective January 2015).

(d) *Depreciation*

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:-

Freehold land:	Nil
Freehold buildings:	Nil

In accordance with the FRSSE, no depreciation or amortisation is provided in respect of freehold or leasehold investment properties. This may be a departure from the requirements of the Companies Act 2006, which requires all properties to be depreciated. In the opinion of the directors this departure is necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards, as properties are included in the financial statements at their open market value.

(e) *Turnover*

Turnover represents the invoiced value of services provided net of value added tax.

(f) *Deferred taxation*

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

(g) *Financial instruments*

Financial liabilities and equity instruments are classified according to the substance of contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on outstanding liabilities.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

ADVANCED PLASTICS (SOUTH WALES) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016 (CONT.)

2. TANGIBLE ASSETS

	Total £
<i>Cost</i>	
At 1 November 2015	59400
Additions	-
Disposals	-
At 31 October 2016	<u>59400</u>
<i>Depreciation</i>	
At 1 November 2015	-
Charge for the year	-
Disposals	-
At 31 October 2016	<u>-</u>
<i>Net Book Value</i>	
At 31 October 2016	<u>59400</u> =====
At 31 October 2015	59400 =====

3. CALLED UP SHARE CAPITAL

	2016 £	2015 £
The authorised share capital comprises:-		
Authorised		
100 ordinary shares of £1 each	100 =====	100 =====
Called up, allotted and fully paid		
2 ordinary shares of £1 each	2 =====	2 =====