

ADVANCED PLASTICS (SOUTH WALES) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2013

COMPANY REGISTRATION NUMBER 3456205



A25 *A3CUDBQB* #365
25/07/2014
COMPANIES HOUSE

WILLIS JONES
CHARTERED ACCOUNTANTS
SWANSEA

ADVANCED PLASTICS (SOUTH WALES) LIMITED
ABBREVIATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2013

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ADVANCED PLASTICS (SOUTH WALES) LIMITED

(COMPANY REGISTRATION NUMBER 3456205)

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2013

| | Note | 2013 £ | 2012 £ |
|--|------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 59400 | 59400 |
| | | <u>59400</u> | <u>59400</u> |
| CURRENT ASSETS | | | |
| Debtors | | 746 | 728 |
| Cash at bank and in hand | | 96 | 344 |
| | | <u>842</u> | <u>1072</u> |
| CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR | | (43031) | (31600) |
| NET CURRENT LIABILITIES | | <u>(42189)</u> | <u>(30528)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>17211</u> | <u>28872</u> |
| NET ASSETS | | <u>17211</u> ===== | <u>28872</u> ===== |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | | 17209 | 28870 |
| SHAREHOLDERS' FUNDS | | <u>17211</u> ===== | <u>28872</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 April 2008).

Approved by the Board of Directors on 24th July 2014 The director considers 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 director acknowledges her 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 2013

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 April 2008).

(c) *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 SSAP 19, 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.

(d) *Turnover*

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

(e) *Deferred taxation*

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

ADVANCED PLASTICS (SOUTH WALES) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2013 (CONT.)

2. TANGIBLE ASSETS

| | Total £ |
|-----------------------|-----------------------|
| <i>Cost</i> | |
| At 1 November 2012 | 59400 |
| Additions | - |
| Disposals | - |
| At 31 October 2013 | <u>59400</u> |
| <i>Depreciation</i> | |
| At 1 November 2012 | - |
| Charge for the year | - |
| Disposals | - |
| At 31 October 2013 | <u>-</u> |
| <i>Net Book Value</i> | |
| At 31 October 2013 | <u>59400</u> ===== |
| At 31 October 2012 | 59400 ===== |

3. CALLED UP SHARE CAPITAL

| | 2013 £ | 2012 £ |
|--|--------------|--------------|
| The authorised share capital comprises:- | | |
| Authorised | | |
| 100 ordinary shares of £1 each | 100 | 100 |
| | <u>=====</u> | <u>=====</u> |
| Called up, allotted and fully paid | | |
| 2 ordinary shares of £1 each | 2 | 2 |
| | <u>=====</u> | <u>=====</u> |