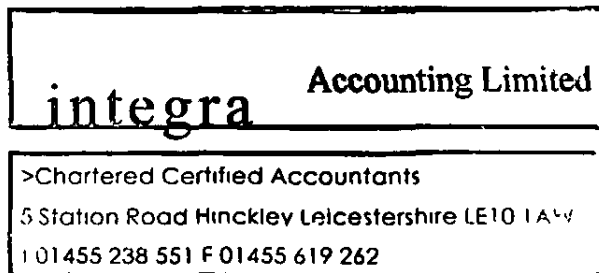


K2 Polymers Limited

Abbreviated accounts
for the year ended 31 March 2013



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COMPANIES HOUSE

Registration number 3589428

K2 Polymers Limited

**Abbreviated balance sheet
as at 31 March 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		5,016		5,851
Tangible assets	2		784,769		785,488
			<u>789,785</u>		<u>791,339</u>
Current assets					
Stocks		132,242		204,941	
Debtors		706,666		730,309	
Cash at bank and in hand		128,897		150,828	
		<u>967,805</u>		<u>1,086,078</u>	
Creditors' amounts falling due within one year		<u>(794,397)</u>		<u>(921,692)</u>	
Net current assets			<u>173,408</u>		<u>164,386</u>
Total assets less current liabilities			963,193		955,725
Creditors' amounts falling due after more than one year			(262,574)		(343,866)
Provisions for liabilities			<u>(105,400)</u>		<u>(107,700)</u>
Net assets			<u>595,219</u>		<u>504,159</u>
Capital and reserves					
Called up share capital	3		102		102
Profit and loss account			595,117		504,057
Shareholders' funds			<u>595,219</u>		<u>504,159</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

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

K2 Polymers Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 14 May 2013 and signed on its behalf by


K Kirby
Director

Registration number 3589428

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

K2 Polymers Limited

Notes to the abbreviated financial statements for the year ended 31 March 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery - 15% Reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value

1.7. Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

K2 Polymers Limited

Notes to the abbreviated financial statements for the year ended 31 March 2013

continued

2	Fixed assets	Intangible	Tangible	Total
		assets	fixed	
		£	£	£
	Cost			
	At 1 April 2012	16,706	1,336,358	1,353,064
	Additions	-	128,131	128,131
	At 31 March 2013	16,706	1,464,489	1,481,195
	Depreciation and Provision for diminution in value			
	At 1 April 2012	10,855	550,870	561,725
	Charge for year	835	128,850	129,685
	At 31 March 2013	11,690	679,720	691,410
	Net book values			
	At 31 March 2013	5,016	784,769	789,785
	At 31 March 2012	5,851	785,488	791,339
3.	Share capital		2013	2012
			£	£
	Authorised			
	2,000 Ordinary shares of £1 each		2,000	2,000
	Allotted, called up and fully paid			
	102 Ordinary shares of £1 each		102	102
	Equity Shares			
	102 Ordinary shares of £1 each		102	102

K2 Polymers Limited

Notes to the abbreviated financial statements for the year ended 31 March 2013

continued

4. Transactions with directors

Advances to directors

During the year the directors of the company had interest free loans. The movements on these loans are as follows

Amount owing		Maximum
2013	2012	in year
£	£	£
<u>277,992</u>	<u>236,145</u>	<u>277,992</u>

5. Ultimate parent undertaking

In the directors' opinion the company's ultimate parent company and controlling party is Oflur Holdings Limited