

Plumb Polymers Ltd

Abbreviated Accounts

Year ended 1st May 2016



Plumb Polymers Ltd

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Plumb Polymers Ltd

Director

A.Plumb

Secretary

A Plumb

Registered Office

Chester Villa

Mosscroft Lane

Hatfield

Doncaster

DN7 6BE

Registered Number

3964655 (England & Wales)

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Plumb Polymers Ltd

Report of the Directors

The Directors present their accounts of the company for the year ended 1st May 2016

PRINCIPAL ACTIVITY

The principal activities of the year under review was the Recycling of Plastics and other materials.

REVIEW OF THE BUSINESS

The company has performed satisfactorily during the year.

FUTURE DEVELOPMENTS

The company intends to continue recycling plastics .

EVENTS SINCE THE END OF THE YEAR

There have been no significant events since the year end .

DIRECTORS

The Director who has served during the year was as follows

A Plumb

The company is a wholly owned subsidiary of C Plumb & Sons (Hatfield) Ltd. C Plumb & Sons (Hatfield) Ltd owns 100% of the share capital

C Plumb & Sons (Hatfield) Ltd	£2.00
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A dividend of £60000 was paid during the year .

FIXED ASSETS

Changes in the fixed assets during the year are recorded into the notes to the accounts

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Plumb Polymers Ltd

Report of the Directors

Signed On Behalf Of the Board Of Directors

Andrew Plumb
Andrew Plumb

DIRECTOR

26-1-17 DATE

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Plumb Polymers Ltd

Balance Sheet as at 1st May 2016

	Notes	2016	2015.
Fixed Assets			
Tangible Assets	2	151086	127265
Current Assets			
Stocks	3	47591	51321
Debtors	4	370081	313603
Cash at Bank & In Hand		<u>1394</u>	<u>490</u>
		419066	365414
Creditors: amounts falling Due within one year	5	(356096)	(339004)
Net current assets(liabilities)	62970		26410
Total Assets less Current Assets (Liabilities)		214056	153675
Creditors :Amounts falling due after more than one year	6	56258	78256
Provision for liabilities and charges	8	18177	7670
		£ 139621	£ 67749
		=====	=====
Capital and Reserves			
Called up Share capital	9	2	2
Profit and loss account		<u>139619</u>	<u>67747</u>
		£ 139621	£ 67749
		=====	=====

Plumb Polymers Ltd

For the year ended 1st May 2016 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.


The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for :

- (i) Ensuring that the company keeps accounting records which comply with section 386; and
- (ii) Preparing accounts which give a true and fair view of the state affairs of the company at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the Companies Act relating to accounts , as far as it is applicable to the company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on Behalf of the Board Of directors


----- Andrew Plumb

Director

Date 26-1-17

The notes on page 5 to 7 form part of these financial statements

Plumb Polymers Ltd

Notes to the accounts as at 1st May 2016

1. Accounting Policies

(A) Basis of Accounts

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

(B) Turnover

Turnover represents the net invoiced amounts of goods sold and services provided during the year net of value added tax

(C) Tangible Fixed Assets

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life

Plant & Machinery	25% Straight Line
Motor Vehicles	20% Straight line
Office Equipment	20% Straight line

(D) Leased Assets

Where tangible fixed assets are financed by leasing or hire purchase agreements that give rights approximating to ownership (finance leases) the assets are treated as if they have been purchased outright and the corresponding liability to the leasing company is included as an obligation under finance leases.

Depreciation on leased assets is charged to the profit and loss account on the same basis as shown above

Leasing payments are treated as consisting of capital and interest is charged to the profit and loss account.

All other leases are 'operating leases' and the relevant annual rentals are charged to the profit and loss account.

(E) Stocks

Stocks have been valued at the lower of cost or net realisable value. Cost includes direct expenditure only.

(F) Deferred Taxation

Provision is made at appropriate rates of taxation deferred in respect of all material timing differences except to the extent that in the opinion of the directors there is a reasonable probability that the liability will not arise in the foreseeable future.

Plumb Polymers Ltd

Notes to the Accounts as at 1st May 2016

2 Tangible Fixed Assets

Cost	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
02/05/2015	565469	42645	8056	616170
Add	76958	57950	515	135423
Disp		-17250		-17250
01/05/2016	642427	83345	8571	734343
Depn				
02/05/2015				
B/fwd	452085	30137	6683	488905
Charge	90233	16669	1250	108152
Elim		-13800		-13800
01/05/2016	542318	33006	7933	583257
Written down values				
01/05/2016	100109	50339	638	151086
01/05/2015	113384	12508	1373	127265

Included within the net book value of tangible fixed assets is £61825 (2015 £51457) in respect of assets held under finance leases and similar HP contracts. Depreciation for the year on these assets was £56869 (2015 £73746).

3 Stocks

	£	£
Raw Materials and Consumables	47591	51321

4 Debtors

Due within one year:-

Trade debtors	157558	103929
Other Debtors	4551	4290
Amounts owed by Assoc companies	184038	153297
Prepayments and Accrued income	<u>23934</u>	<u>52087</u>
	£370081	£313603
	=====	=====

At 1st May 2016 Plumb Polymers Ltd was owed the following amounts from a company which also had Mr A Plumb as director. C Plumb & Sons (Hatfield) Ltd £184038 (2015 £153297)

Plumb Polymers Ltd

Notes to the Accounts as at 1st May 2016

5 Creditors

Amounts Falling due within one year

Trade Creditors	158375	103386
Amounts owed to Associated Companies	----	----
Obligations under HP	62646	67059
Social Security and other taxes	35061	36125
Other Creditors	13494	11250
Accruals and Deferred Income	<u>55533</u>	<u>62157</u>
	325109	279977
Bank Loans and Overdrafts	----	20389
Corporation Tax	<u>30987</u>	<u>38638</u>
	356096	339004
	=====	=====

6 Creditors

Amounts falling due after more than one year

Amounts under HP	56258	78256
	=====	=====

7 Hire Purchase

	<u>2016</u>	<u>2015</u>
Hp payments due within 1 year	67431	73960
Hp payments due 2-5 years	<u>59649</u>	<u>81797</u>
	127080	155757
Less Interest	<u>(8176)</u>	<u>(10441)</u>
	118904	145316

8 Provisions for liabilities and charges

The amount for the potential liability for deferred taxation was as follows :-)

Accelerated capital allowances	18177	7670
Losses available for future relief	----	---
Repairs Reserve	-----	---

9 Called up Share Capital

Authorised

1000 Ordinary Shares of £1 each	1000	1000
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Alloted ,Called Up and Fully Paid

2 Ordinary Shares of £1 each	£ 2	£ 2
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