

REGISTERED NUMBER: 04380650 (England and Wales)

Polythene Solutions Limited
Unaudited Financial Statements
for the Year Ended 30 April 2017

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for the Year Ended 30 April 2017**

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Polythene Solutions Limited

**Company Information
for the Year Ended 30 April 2017**

DIRECTORS:

D Martin
Mrs R M Martin
M A Stubbs

SECRETARY:

M A Stubbs

REGISTERED OFFICE:

Brunel House
Brunel Road
Leominster Enterprise Park
Leominster
Herefordshire
HR6 0LX

REGISTERED NUMBER:

04380650 (England and Wales)

ACCOUNTANTS:

Dyke Ruscoe and Hayes Ltd
Chartered Certified Accountants
38 Teme Street
Tenbury Wells
Worcestershire
WR15 8AA

Polythene Solutions Limited (Registered number: 04380650)

Balance Sheet
30 April 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		14,989		18,058
CURRENT ASSETS					
Stocks		808		605	
Debtors	5	213,944		191,811	
Cash at bank and in hand		<u>113,104</u>		<u>57,938</u>	
		327,856		250,354	
CREDITORS					
Amounts falling due within one year	6	<u>255,294</u>		<u>198,098</u>	
NET CURRENT ASSETS			<u>72,562</u>		<u>52,256</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			87,551		70,314
CREDITORS					
Amounts falling due after more than one year	7		(6,161)		(7,614)
PROVISIONS FOR LIABILITIES			<u>(597)</u>		<u>(1,036)</u>
NET ASSETS			<u>80,793</u>		<u>61,664</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>80,693</u>		<u>61,564</u>
SHAREHOLDERS' FUNDS			<u>80,793</u>		<u>61,664</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 August 2017 and were signed on its behalf by:

D Martin - Director

M A Stubbs - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

Polythene Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- Straight line over 3 years
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2016	16,850	300	8,802
At 30 April 2017	16,850	300	8,802
DEPRECIATION			
At 1 May 2016	16,850	80	7,372
Charge for year	-	44	285
Eliminated on disposal	-	-	-
At 30 April 2017	16,850	124	7,657
NET BOOK VALUE			
At 30 April 2017	-	176	1,145
At 30 April 2016	-	220	1,430

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2016	35,132	13,913	74,997
Additions	-	986	986
Disposals	-	(883)	(883)
At 30 April 2017	<u>35,132</u>	<u>14,016</u>	<u>75,100</u>
DEPRECIATION			
At 1 May 2016	19,549	13,088	56,939
Charge for year	3,117	609	4,055
Eliminated on disposal	-	(883)	(883)
At 30 April 2017	<u>22,666</u>	<u>12,814</u>	<u>60,111</u>
NET BOOK VALUE			
At 30 April 2017	<u>12,466</u>	<u>1,202</u>	<u>14,989</u>
At 30 April 2016	<u>15,583</u>	<u>825</u>	<u>18,058</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 May 2016 and 30 April 2017	<u>13,999</u>
DEPRECIATION	
At 1 May 2016	2,800
Charge for year	<u>2,240</u>
At 30 April 2017	<u>5,040</u>
NET BOOK VALUE	
At 30 April 2017	<u>8,959</u>
At 30 April 2016	<u>11,199</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	209,417	189,143
Other debtors	646	107
Prepayments	<u>3,881</u>	<u>2,561</u>
	<u>213,944</u>	<u>191,811</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	1,452	1,047
Trade creditors	204,884	167,743
Tax	14,390	14,323
Social security and other taxes	4,148	1,222
VAT	11,833	9,644
Other creditors	839	1,447
Directors' current accounts	15,536	405
Accrued expenses	<u>2,212</u>	<u>2,267</u>
	<u>255,294</u>	<u>198,098</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>6,161</u>	<u>7,614</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>7,613</u>	<u>8,661</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

No repayments terms have been set for the loan included within creditors and no interest has been charged by the directors.

During the year dividends were paid to the following directors:

D Martin £18,360

R Martin £17,640

10. ULTIMATE CONTROLLING PARTY

The controlling party is D Martin.

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Polythene Solutions Limited**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Polythene Solutions Limited for the year ended 30 April 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Polythene Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Polythene Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Polythene Solutions Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Polythene Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Polythene Solutions Limited. You consider that Polythene Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Polythene Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dyke Ruscoe and Hayes Ltd
Chartered Certified Accountants
38 Teme Street
Tenbury Wells
Worcestershire
WR15 8AA

18 August 2017

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.