

Northern Polymers & Plastics Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2015

Marshall Accountancy Ltd
St Mary's House,
Crewe Road,
Alsager
Stoke-on-Trent
ST7 2EW

Northern Polymers & Plastics Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Northern Polymers & Plastics Ltd
for the Year Ended 31 October 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Northern Polymers & Plastics Ltd for the year ended 31 October 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Northern Polymers & Plastics Ltd, as a body, in accordance with the terms of our engagement letter dated 30 August 2011. Our work has been undertaken solely to prepare for your approval the accounts of Northern Polymers & Plastics Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Northern Polymers & Plastics Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Northern Polymers & Plastics Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Northern Polymers & Plastics Ltd.

You consider that Northern Polymers & Plastics Ltd 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 accounts of Northern Polymers & Plastics Ltd. 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 accounts.

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Marshall Accountancy Ltd
St Mary's House,
Crewe Road,
Alsager
Stoke-on-Trent
ST7 2EW
20 January 2016

Northern Polymers & Plastics Ltd
(Registration number: 04905000)
Abbreviated Balance Sheet at 31 October 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		5,000	10,000
Tangible fixed assets		6,131	7,345
		<u>11,131</u>	<u>17,345</u>
Current assets			
Stocks		10,757	757
Debtors		73,007	266,742
Cash at bank and in hand		84,510	29,333
		168,274	296,832
Creditors: Amounts falling due within one year		<u>(111,926)</u>	<u>(295,138)</u>
Net current assets		<u>56,348</u>	<u>1,694</u>
Total assets less current liabilities		67,479	19,039
Creditors: Amounts falling due after more than one year		(26,867)	(17,243)
Provisions for liabilities		<u>(1,226)</u>	<u>(1,469)</u>
Net assets		<u>39,386</u>	<u>327</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>39,286</u>	<u>227</u>
Shareholders' funds		<u>39,386</u>	<u>327</u>

For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 20 January 2016 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

Northern Polymers & Plastics Ltd
(Registration number: 04905000)
Abbreviated Balance Sheet at 31 October 2015
..... continued

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Mr J Hammond
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

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Northern Polymers & Plastics Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	straight line over 4 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance method
Fixtures and fittings	15% reducing balance method
Office equipment	15% reducing balance method
Computer equipment	33% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Northern Polymers & Plastics Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015

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Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2014	20,000	10,708	30,708
Additions	-	166	166
At 31 October 2015	20,000	10,874	30,874
Depreciation			
At 1 November 2014	10,000	3,363	13,363
Charge for the year	5,000	1,380	6,380
At 31 October 2015	15,000	4,743	19,743
Net book value			
At 31 October 2015	5,000	6,131	11,131
At 31 October 2014	10,000	7,345	17,345

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

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.