

Registered number  
07217158

Amey Plastics Limited  
Unaudited Filleted Accounts  
31 July 2018



## **Amey Plastics Limited Company Information**

### **Directors**

Mr KR Scott  
Mr PE Scott

### **Accountants**

Keith Graham  
Chartered Accountants  
Suite 2, Wesley Chambers  
Queens Road  
Aldershot  
Hampshire  
GU11 3JD

### **Bankers**

Lloyds Bank  
75 Castle Street  
Farnham  
Surrey  
GU9 7LT

### **Registered office**

Suite 2, Wesley Chambers  
Queens Road  
Aldershot  
Hampshire  
GU11 3JD

### **Registered number**

07217158

## **Amey Plastics Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Amey Plastics Limited for the year ended 31 July 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Amey Plastics Limited for the year ended 31 July 2018 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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 Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of Amey Plastics Limited, as a body, in accordance with the terms of our engagement letter dated 22 June 2018. Our work has been undertaken solely to prepare for your approval the accounts of Amey Plastics Limited and state those matters that we have agreed to state to the Board of Directors of Amey Plastics Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Amey Plastics Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Amey Plastics Limited 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 Amey Plastics Limited. You consider that Amey Plastics 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 accounts of Amey Plastics 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 accounts.



Keith Graham  
Chartered Accountants  
Suite 2, Wesley Chambers  
Queens Road  
Aldershot  
Hampshire  
GU11 3JD

11 February 2019

**Amey Plastics Limited**  
**Registered number:**  
**Balance Sheet**  
**as at 31 July 2018**

07217158

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	3	607	-
Tangible assets	4	<u>232,526</u>	<u>149,245</u>
		233,133	149,245
<b>Current assets</b>			
Stocks		117,948	109,608
Debtors	5	280,470	282,894
Cash at bank and in hand		<u>150,224</u>	<u>21,458</u>
		548,642	413,960
<b>Creditors: amounts falling due within one year</b>	6	(151,501)	(126,554)
<b>Net current assets</b>		<u>397,141</u>	<u>287,406</u>
<b>Total assets less current liabilities</b>		<u>630,274</u>	<u>436,651</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(64,507)	(7,217)
<b>Provisions for liabilities</b>		(37,500)	(19,000)
<b>Net assets</b>		<u>528,267</u>	<u>410,434</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		528,167	410,334
<b>Shareholders' funds</b>		<u>528,267</u>	<u>410,434</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr KR Scott  
Director

Approved by the board on 04/02/2019

**Amey Plastics Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	10% straight line
Motor vehicles	20% straight line
Computer Equipment	20% straight line

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Amey Plastics Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2018**

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Employees**

	<b>2018</b> <b>Number</b>	<b>2017</b> <b>Number</b>
Average number of persons employed by the company	<u>8</u>	<u>8</u>

**Amey Plastics Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2018**

<b>3 Intangible fixed assets</b>	<b>£</b>
Goodwill & Website/Software costs:	
<b>Cost</b>	
At 1 August 2017	141,365
Additions	687
At 31 July 2018	<u>142,052</u>
<b>Amortisation</b>	
At 1 August 2017	141,365
Provided during the year	80
At 31 July 2018	<u>141,445</u>
<b>Net book value</b>	
At 31 July 2018	<u>607</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years. This has been fully written down. Website and software costs are also being written off over its estimated economic life of 5 years.

<b>4 Tangible fixed assets</b>	<b>Plant, vehicles &amp; equipment £</b>
<b>Cost</b>	
At 1 August 2017	296,622
Additions	128,048
Disposals	(31,577)
At 31 July 2018	<u>393,093</u>
<b>Depreciation</b>	
At 1 August 2017	147,377
Charge for the year	35,307
On disposals	(22,117)
At 31 July 2018	<u>160,567</u>
<b>Net book value</b>	
At 31 July 2018	<u>232,526</u>
At 31 July 2017	<u>149,245</u>

<b>5 Debtors</b>	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	272,958	275,292
Other debtors	7,512	7,602
	<u>280,470</u>	<u>282,894</u>

**Amey Plastics Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2018**

<b>6 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	26,826	5,413
Trade creditors	39,031	21,618
Taxation and social security costs	81,462	82,543
Other creditors	4,182	16,980
	<u>151,501</u>	<u>126,554</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	<u>64,507</u>	<u>7,217</u>

<b>8 Other financial commitments</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating leases	<u>215,313</u>	<u>286,019</u>

**9 Related party transactions**

Enlite Engineering

During the period the company traded with Enlite Engineering, a partnership in which Mr KR Scott and Mr PE Scott are partners.

During the year the Enlite Engineering partnership has charged £185,767 (2017: £216,195) for the machining of various tools and parts as well as the management of production projects and tools made for resale. During the year Enlite Engineering was repaid £198,127 (2017: £254,154) in relation to the above. At the year end £1,268 was owed by the company to Enlite Engineering.

**10 Other information**

Amey Plastics Limited is a private company limited by shares and incorporated in England. Its registered office is:

Suite 2, Wesley Chambers  
Queens Road  
Aldershot  
Hampshire  
GU11 3JD

Sterling is the functional currency for these accounts.