

COMPANY REGISTRATION NUMBER 01114463

**BARKSTON PLASTICS ENGINEERING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 NOVEMBER 2012**

WEDNESDAY



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28/08/2013

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COMPANIES HOUSE

# **BARKSTON PLASTICS ENGINEERING LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2012**

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# **BARKSTON PLASTICS ENGINEERING LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO BARKSTON PLASTICS ENGINEERING LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts, together with the financial statements of Barkston Plastics Engineering Limited for the year ended 30 November 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **BASIS OF OPINION**

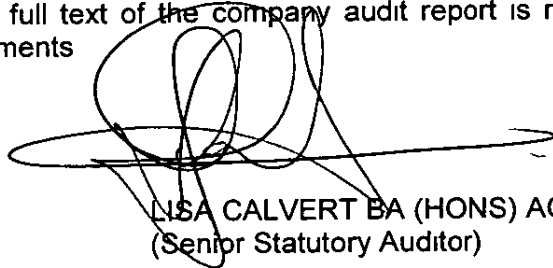
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

#### **OTHER INFORMATION**

On 13th August 2013 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 30 November 2012, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.



NSA CALVERT BA (HONS) ACA  
(Senior Statutory Auditor)

For and on behalf of  
FORD CAMPBELL FREEDMAN LLP  
Chartered Accountants  
& Statutory Auditor

34 Park Cross Street  
Leeds  
LS1 2QH

13th August 2013

# **BARKSTON PLASTICS ENGINEERING LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BARKSTON PLASTICS ENGINEERING LIMITED**

**YEAR ENDED 30 NOVEMBER 2012**

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We have audited the financial statements of Barkston Plastics Engineering Limited for the year ended 30 November 2012. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 November 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

### **EMPHASIS OF MATTER - GOING CONCERN**

In forming our opinion on the financial statements, which is not qualified in this respect, we have considered the adequacy of the disclosure made in Note 1 to the financial statements concerning the Group's ability to continue as a going concern.

The financial statements do not include the adjustments that would result if the Group were unable to continue as a going concern.

### **OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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# BARKSTON PLASTICS ENGINEERING LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BARKSTON PLASTICS ENGINEERING LIMITED *(continued)*

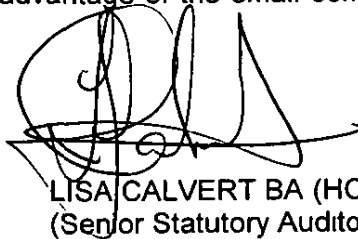
YEAR ENDED 30 NOVEMBER 2012

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### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



LISA CALVERT BA (HONS) ACA  
(Senior Statutory Auditor)

34 Park Cross Street  
Leeds  
LS1 2QH

13th August 2013

For and on behalf of  
FORD CAMPBELL FREEDMAN LLP  
Chartered Accountants  
& Statutory Auditor

# BARKSTON PLASTICS ENGINEERING LIMITED

## ABBREVIATED BALANCE SHEET

30 NOVEMBER 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>133,663</u>	<u>194,225</u>
<b>CURRENT ASSETS</b>			
Stocks		128,564	201,633
Debtors	3	1,359,523	709,234
Cash at bank and in hand		<u>93</u>	<u>498,218</u>
		1,488,180	1,409,085
<b>CREDITORS: Amounts falling due within one year</b>	<b>4</b>	<u>1,106,645</u>	<u>977,944</u>
<b>NET CURRENT ASSETS</b>		<u>381,535</u>	<u>431,141</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>515,198</u>	<u>625,366</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		318,230	380,746
<b>PROVISIONS FOR LIABILITIES</b>		<u>14,495</u>	<u>19,900</u>
		<u>182,473</u>	<u>224,720</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	10,000	10,000
Profit and loss account		<u>172,473</u>	<u>214,720</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>182,473</u>	<u>224,720</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 13 August 2013, and are signed on their behalf by



T P KIERNAN

Company Registration Number 01114463

The notes on pages 5 to 8 form part of these abbreviated accounts

# **BARKSTON PLASTICS ENGINEERING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2012**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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

In March 2012 the group completed a refinancing and restructuring which, the directors believe, has improved the availability of funds to the group, additional details are also included in note 6 of these accounts. Further action has been, and is being taken to improve the performance of the group

The directors have considered profit and cashflow forecasts for a further 12 month period from the date of this report and the continued use of available funding resources. The directors are satisfied that the company has sufficient cash resources to support its trading for the next 12 months

On the basis of the above the directors consider it appropriate to prepare the financial statements on a going concern basis

#### **Turnover**

Turnover is the revenue arising from the sales of goods. It is stated at the fair value of the consideration receivable, net of value added tax, rebates and discounts. Revenue from the sale of goods recognised when the significant risks and benefits of ownership of the product have transferred to the buyer, which may be upon shipment, completion of the product or the product being ready for delivery, based on specific contract terms

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery, Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 25% reducing balance
Computer Equipment	- 30% reducing balance

# **BARKSTON PLASTICS ENGINEERING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2012**

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### **1. ACCOUNTING POLICIES *(continued)***

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition, as follows

Raw materials, consumables and goods for resale - purchase cost on a first in first out basis

Work in progress and finished goods - cost of direct materials and labour

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

#### **Leasing and hire purchase commitments**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding

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

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold



# BARKSTON PLASTICS ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2012

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### 1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 December 2011	940,893
Additions	3,086
Disposals	<u>(31,512)</u>
<b>At 30 November 2012</b>	<b><u>912,467</u></b>
<b>DEPRECIATION</b>	
At 1 December 2011	746,668
Charge for year	40,014
On disposals	<u>(7,878)</u>
<b>At 30 November 2012</b>	<b><u>778,804</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 November 2012</b>	<b><u>133,663</u></b>
At 30 November 2011	<u>194,225</u>

### 3. DEBTORS

Debtors include amounts of £685,476 (2011 - £51,389) falling due after more than one year

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# BARKSTON PLASTICS ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2012

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### 4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>510,349</u>	<u>471,278</u>

### 5. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

### 6. ULTIMATE PARENT COMPANY

The company's immediate parent undertaking is LAR Holdings Limited. The company is incorporated in England & Wales. Copies of the group accounts, which include the company, are available at from Pontefract Lane, Cross Green, Leeds, LS9 0DX.

A group restructuring took place on 12 March 2012 whereby LAR Holdings Limited became the immediate parent undertaking, prior to this date the company's immediate parent undertaking was Barkston Limited.