

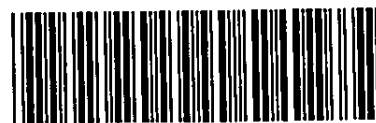
COMPANY REGISTRATION NUMBER 01202761

ABG Rubber & Plastics Limited
Abbreviated Accounts
For
31 December 2011

MHA MACINTYRE HUDSON

Chartered Accountants & Statutory Auditor
Lyndale House
Ervington Court
Meridian Business Park
Leicester
LE19 1WL

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ABG Rubber & Plastics Limited

Abbreviated Accounts

Year ended 31 December 2011

| Contents | Page |
|---|-------------|
| Independent auditor's report to the company | 1 |
| Abbreviated balance sheet | 2 |
| Accounting policies | 3 |
| Notes to the abbreviated accounts | 5 |

ABG Rubber & Plastics Limited

Independent Auditor's Report to ABG Rubber & Plastics Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet, Accounting Policies and the related notes, together with the financial statements of ABG Rubber & Plastics Limited for the year ended 31 December 2011 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.



IAN BETTERIDGE FCA (Senior
Statutory Auditor)
For and on behalf of
MHA MACINTYRE HUDSON
Chartered Accountants
& Statutory Auditor

Lyndale House
Ervington Court
Meridian Business Park
Leicester
LE19 1WL

21 March 2012

ABG Rubber & Plastics Limited

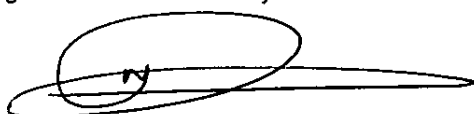
Abbreviated Balance Sheet

31 December 2011

| | Note | 2011 £ | £ | 2010 £ |
|--|----------|----------------|------------------|-----------------|
| Fixed assets | 1 | | | |
| Tangible assets | | | <u>266,833</u> | <u>168,936</u> |
| Current assets | | | | |
| Stocks | | 225,508 | | 160,160 |
| Debtors | | 489,775 | | 533,838 |
| Cash at bank and in hand | | <u>327,198</u> | | <u>190,696</u> |
| | | 1,042,481 | | 884,694 |
| Creditors' amounts falling due within one year | 2 | <u>276,501</u> | | <u>205,712</u> |
| Net current assets | | | <u>765,980</u> | <u>678,982</u> |
| Total assets less current liabilities | | | <u>1,032,813</u> | <u>847,918</u> |
| Creditors. amounts falling due after more than one year | 3 | | <u>79,961</u> | <u>15,443</u> |
| Provisions for liabilities | | | <u>21,152</u> | <u>15,582</u> |
| | | | <u>£931,700</u> | <u>£816,893</u> |
| Capital and reserves | | | | |
| Called-up equity share capital | 4 | | 250,000 | 250,000 |
| Profit and loss account | | | <u>681,700</u> | <u>566,893</u> |
| Shareholder's funds | | | <u>£931,700</u> | <u>£816,893</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 16th March 2012, and are signed on their behalf by



Mr N J Driver
Director

Company Registration Number 01202761

The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts

ABG Rubber & Plastics Limited

Accounting Policies

Year ended 31 December 2011

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)

Turnover

The turnover shown in the profit and loss account represents amounts due during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

| | |
|-----------------------|----------------------------------|
| Plant and Machinery | - 20% reducing balance per annum |
| Fixtures and Fittings | - 15% reducing balance per annum |
| Motor Vehicles | - 25% reducing balance per annum |
| Computer Equipment | - 25% reducing balance per annum |

Stocks

Stocks are valued at the lower of cost and net realisable value on a FIFO basis, after making allowances for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

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

ABG Rubber & Plastics Limited

Accounting Policies *(continued)*

Year ended 31 December 2011

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.

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.

ABG Rubber & Plastics Limited

Notes to the Abbreviated Accounts

Year ended 31 December 2011

1. Fixed assets

| | Tangible Assets £ |
|----------------------------|----------------------------------|
| Cost | |
| At 1 January 2011 | 692,088 |
| Additions | 165,226 |
| At 31 December 2011 | <u>£857,314</u> |
| Depreciation | |
| At 1 January 2011 | 523,152 |
| Charge for year | 67,329 |
| At 31 December 2011 | <u>£590,481</u> |
| Net book value | |
| At 31 December 2011 | <u>£266,833</u> |
| At 31 December 2010 | <u>£168,936</u> |

2. Creditors' amounts falling due within one year

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

| | 2011 £ | 2010 £ |
|---------------------------|-----------------------|-----------------------|
| Bank loans and overdrafts | 5,734 | 17,104 |
| Hire purchase | 26,766 | 6,390 |
| | <u>£32,500</u> | <u>£23,494</u> |

The bank has an unlimited debenture in the banks standard form and a guarantee limited to £100,000 over the company's property and assets dated 30 September 1998

3. Creditors. amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

| | 2011 £ | 2010 £ |
|---------------|----------------------|----------------------|
| Hire purchase | <u>79,961</u> | <u>15,443</u> |

ABG Rubber & Plastics Limited

Notes to the Abbreviated Accounts

Year ended 31 December 2011

4. Share capital

Authorised share capital:

| | 2011 £ | 2010 £ |
|--------------------------------------|------------------|------------------|
| 1,000,000 Ordinary shares of £1 each | <u>1,000,000</u> | <u>1,000,000</u> |

Allotted, called up and fully paid.

| | 2011 No | £ | 2010 No | £ |
|------------------------------------|----------------|----------------|----------------|----------------|
| 250,000 Ordinary shares of £1 each | <u>250,000</u> | <u>250,000</u> | <u>250,000</u> | <u>250,000</u> |

5. Ultimate parent company

The ultimate parent undertaking and the immediate controlling party of this company is it's parent, Oadby Plastics Limited

The ultimate controlling parties are Mr A E Driver and his family, as a result of their shareholding in the parent company