

STAFFORDSHIRE PLASTICS LIMITED

COMPANY REGISTRATION NUMBER: 1476355

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2010.



STAFFORDSHIRE PLASTICS LIMITED

For the year ended 31st March 2010

DIRECTOR

P J G Corn

SECRETARY

R J D. Varmen

REGISTERED OFFICE

Unit 19 Moorfields Industrial Estate,
Cotes Heath,
Stafford,
Staffordshire ST21 6QY

STAFFORDSHIRE PLASTICS LIMITED

REPORT OF THE DIRECTOR

The director submits his annual report and financial statements for the year ended 31st March 2010

PRINCIPAL ACTIVITIES

The principal activities of the company are the marketing and distribution of window and flooring products

BUSINESS REVIEW

The loss on ordinary activities before taxation was £573 (2008 Loss £3,360) The director does not recommend the payment of a dividend and therefore £573 has been added to the deficiency of shareholders' funds

DIRECTOR AND HIS INTEREST

The director who served during the year and subsequently, and his interest in the share capital of the company was as follows

31st March 2009 and
31st March 2010.

P J G Corn

67,229

CLOSE COMPANY

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988

Signed by the sole director


P J G Corn

STAFFORDSHIRE PLASTICS LIMITED**PROFIT & LOSS ACCOUNT for the year ended 31st March 2010**

	Notes	2010 £	2009 £
Turnover	1	61,362	39,924
Cost of sales		<u>46,425</u>	<u>30,555</u>
Gross profit		14,937	9,369
Administration expenses		<u>15,510</u>	<u>12,729</u>
Operating profit /(loss)	2	(573)	(3,360)
Interest payable	4	—	—
Profit/(loss) on ordinary activities before and after taxation being profit/(loss) for the year	12	<u>(573)</u>	<u>(3,360)</u>

TOTAL RECOGNISED GAINS AND LOSSES

There are no recognised gains or losses other than the profit or loss for the year ends as stated

NOTE OF HISTORICAL COST PROFITS AND LOSSES

The accounts are prepared under the historical cost convention and thus the reported profit or loss on ordinary activities before taxation is the historical cost profit or loss

STAFFORDSHIRE PLASTICS LIMITEDBALANCE SHEET as at 31st March 2010

	Notes	2010		2009	
		£	£	£	£
CURRENT ASSETS					
Stocks	7	293		1,766	
Debtors	8	45		471	
Bank		—		—	
		338		2,237	
CREDITORS – amounts falling due within one year	9	<u>764</u>		<u>791</u>	
NET CURRENT LIABILITIES			(426)		<u>1,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(426)		1,446
CREDITORS – amounts falling due after more than one year	10		(253,129)		(254,429)
NET LIABILITIES			£(253,555)		£(252,983)
CAPITAL AND RESERVES					
Called up share capital	11		82,000		82,000
Profit and loss account	12		(335,555)		(334,983)
DEFICIENCY OF SHAREHOLDERS' FUNDS	13		£(253,555)		£(252,983)

For the year ending 31st March 2010 the company was entitled to exemption from 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 Companies Act 2006. The director acknowledges his responsibilities for complying with the requirements of the act with respect to accounting records and for the preparation of the accounts.

The accounts were approved by the sole director on 15th December 2010



P J G Corn

STAFFORDSHIRE PLASTICS LIMITED

NOTES TO THE ACCOUNTS for the year ended 31st March 2010

1 ACCOUNTING POLICIES

Accounting Convention – the accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

Turnover – turnover represents the invoiced value of goods sold exclusive of VAT

Tangible Fixed Assets – tangible fixed assets are included at cost as set out in note 6 to the accounts

Depreciation – depreciation is calculated so as to write off the cost of assets on a straight-line basis over their estimated useful lives as follows

Fixtures and fittings – 20%

Stocks – stocks have been valued at the lower of cost and net realisable value

2 OPERATING PROFIT

Operating profit is stated after the following

	2010	2009
	£	£
Directors remuneration	<u>4,700</u>	<u>4,700</u>

3 STAFF COSTS (including the director)

The average number of employees was 1 (2009 1) No other employment costs have been incurred other than the director's remuneration shown above

4 INTEREST PAYABLE

	2010	2009
	£	£
Interest payable	—	—

STAFFORDSHIRE PLASTICS LIMITED

NOTES TO THE ACCOUNTS for the year ended 31st March 2010

5 TAXATION

The company has tax losses available to be carried forward of approximately £301,600 (2008 £301,000)

6 TANGIBLE FIXED ASSETS

	Office Fittings £	Total £
Cost at 31 st March 2009 and 31 st March 2010	1,083	1,083
Accumulated depreciation at 31 st March 2009 and 31 st March 2010	<u>1,083</u>	<u>1,083</u>
Net book value at 31 st March 2009 and 31 st March 2010	<u>—</u>	<u>—</u>

7 STOCKS

	2010 £	2009 £
Finished goods and goods for resale	<u>293</u>	<u>1,766</u>

8 DEBTORS

	2010 £	2009 £
Trade debtors	45	416
Prepayments	<u>—</u>	<u>55</u>
	<u>45</u>	<u>471</u>

STAFFORDSHIRE PLASTICS LIMITED

NOTES TO THE ACCOUNTS for the year ended 31st March 2010

9 CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Bank overdraft	237	364
Trade creditors	510	-
Other creditors – taxation and social security	17	404
Accruals	<u>-</u>	<u>23</u>
	<u>764</u>	<u>791</u>

10 CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2010 £	2009 £
Director's loan	<u>253,129</u>	<u>254,429</u>
	<u>253,129</u>	<u>254,429</u>

The director's loan is secured by a fixed and floating charge over the company's assets. The loan is interest-free and no repayment date has been fixed.

11 SHARE CAPITAL

	2010 £	2009 £
Authorised, issued and fully paid Ordinary Shares of £1 each	<u>82,000</u>	<u>82,000</u>

STAFFORDSHIRE PLASTICS LIMITED

NOTES TO THE ACCOUNTS for the year ended 31st March 2010

12 PROFIT AND LOSS ACCOUNT

	2010 £	2009 £
At 31 st March 2009	(334,982)	(331,622)
Profit/(loss) for the year	<u>(573)</u>	<u>(3,360)</u>
At 31 st March 2010	<u>(335,555)</u>	<u>(334,982)</u>

13 RECONCILIATION OF MOVEMENTS IN DEFICIENCY OF SHAREHOLDERS' FUNDS

	2010 £	2009 £
Profit/(loss) for the year being net decrease/ (increase) in the deficiency of shareholders' funds	(573)	(3,360)
Deficiency of shareholders' funds at 31 st March 2009	<u>(252,982)</u>	<u>(249,623)</u>
Deficiency of shareholders' funds at 31 st March 2010	<u>(253,555)</u>	<u>(252,983)</u>

The deficiency of shareholders' funds is wholly attributable to equity interests

14 GOING CONCERN

These accounts have been prepared on the basis that the company is a going concern. In the opinion of the director this is appropriate in view of his existing loan and intention to continue to support the activities of the company for the foreseeable future.