

Registration number: 02460071

# Plytech UK Limited

Unaudited Abbreviated Accounts

for the year ended 31 December 2014

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**Plytech UK Limited**  
**(Registration number: 02460071)**  
**Abbreviated Balance Sheet at 31 December 2014**

		2014		2013	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible fixed assets			43,552		44,967
Tangible fixed assets			<u>51,708</u>		<u>47,599</u>
			95,260		92,566
<b>Current assets</b>					
Stocks		168,335		128,433	
Debtors		164,898		159,663	
Cash at bank and in hand		<u>157,702</u>		<u>4,042</u>	
		490,935		292,138	
<b>Creditors: Amounts falling due within one year</b>		<u>(284,593)</u>		<u>(133,731)</u>	
<b>Net current assets</b>			<u>206,342</u>		<u>158,407</u>
<b>Total assets less current liabilities</b>			301,602		250,973
<b>Creditors: Amounts falling due after more than one year</b>			(94,545)		(108,814)
<b>Provisions for liabilities</b>			<u>(10,166)</u>		<u>(9,313)</u>
<b>Net assets</b>			<u><u>196,891</u></u>		<u><u>132,846</u></u>
<b>Capital and reserves</b>					
Called up share capital	4	100		100	
Profit and loss account		<u>196,791</u>		<u>132,746</u>	
<b>Shareholders' funds</b>			<u><u>196,891</u></u>		<u><u>132,846</u></u>

**Plytech UK Limited**  
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**Abbreviated Balance Sheet at 31 December 2014**

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For the year ended 31 December 2014 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 29/01/15 and signed on its behalf by:



.....  
Mr E G Norris  
Director

**Plytech UK Limited**  
**Notes to the Abbreviated Accounts for the year Ended 31 December 2014**

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**1 Accounting policies**

**Basis of preparation**

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**

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

**Amortisation**

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Research and development costs	10 years straight line

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold Land & Buildings	15% Reducing balance
Plant & Machinery	10 years straight line - 25% Reducing balance
Motor Vehicles	25% Reducing balance
Office Equipment	25-33% Reducing balance

**Research and development**

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

**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.

## Plytech UK Limited

### Notes to the Abbreviated Accounts for the year Ended 31 December 2014

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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

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, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding. The hire purchase finance is secured upon the individual assets to which the finance relates.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2014	56,114	101,330	157,444
Additions	4,611	12,788	17,399
At 31 December 2014	60,725	114,118	174,843
<b>Depreciation</b>			
At 1 January 2014	11,147	53,731	64,878
Charge for the year	6,026	8,679	14,705
At 31 December 2014	17,173	62,410	79,583
<b>Net book value</b>			
At 31 December 2014	43,552	51,708	95,260
At 31 December 2013	44,967	47,599	92,566

## 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

**Plytech UK Limited**  
**Notes to the Abbreviated Accounts for the year Ended 31 December 2014**

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Amounts falling due within one year	115,156	45,407
Amounts falling due after more than one year	<u>93,123</u>	<u>105,841</u>
Total secured creditors	<u><u>208,279</u></u>	<u><u>151,248</u></u>

Included in the creditors are the following amounts due after more than five years:

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
After more than five years by instalments	<u><u>36,283</u></u>	<u><u>49,001</u></u>

#### **4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	90	90	100	100
Ordinary A shares of £1 (2013 - £0.00) each	5	5	-	-
Ordinary B shares of £1 (2013 - £0.00) each	<u>5</u>	<u>5</u>	<u>-</u>	<u>-</u>
	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>

**Plytech UK Limited**  
**Notes to the Abbreviated Accounts for the year Ended 31 December 2014**

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**5 Related party transactions**

Mr E G Norris and Mrs E A Norris

**Directors' advances and credits**

	<b>2014 Advance/ Credit £</b>	<b>2014 Repaid £</b>	<b>2013 Advance/ Credit £</b>	<b>2013 Repaid £</b>
At the year end the directors current account balance was (£99,560) (2013: £20,654) owing to Mr E G Norris and Mrs E A Norris. This balance is included within other creditors. Interest of £948 (2013: £1,154) was charged during the year at the HM Revenue & Customs authorised rate of 4% on the overdrawn balance.	<u>128,183</u>	<u>148,837</u>	<u>50,107</u>	<u>64,346</u>