

MICHAEL BALLANCE PLASTICS LIMITED

COMPANY NUMBER 03155716

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2009

CONTENTS

PAGE

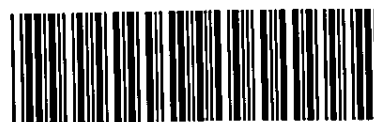
Abbreviated balance sheet

1

Notes to the abbreviated financial statements

2 - 3

THURSDAY



ANIZRKJ8

A32

03/06/2010

87

COMPANIES HOUSE

MICHAEL BALLANCE PLASTICS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2009

	2009	2008
	£	£
FIXED ASSETS - Note 2	313406	303330
CURRENT ASSETS		
Debtors and prepayments		
- due in more than one year – Note 6	76455	44195
- due within one year	279956	269615
Balance-at-bank	309753	(74089)
Stock & Work-in-progress	519131	66715
	1185295	306436
	=====	=====
CURRENT LIABILITIES		
Creditors		
- amounts falling due more than one year – Note 5	19513	20000
- amounts falling due within one year	955729	206344
	975242	226344
	=====	=====
CURRENT ASSETS LESS CURRENT LIABILITIES	210053	80092
NET CURRENT ASSETS	523459	383422
	=====	=====
CAPITAL AND RESERVE ACCOUNT		
Called up share capital - Note 3	100	100
Profit and loss account	523359	383322
	523459	383422
	=====	=====

DIRECTORS STATEMENTS

For the year ending 31st December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The directors' responsibilities

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) 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 19th May 2010



and signed on its behalf by

Michael Peter Ballance (Director)

MICHAEL BALLANCE PLASTICS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2009

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's Financial Statements

a) **BASIS OF ACCOUNTING**

The Financial Statements are prepared on the historical cost basis of accounting whereby items are recorded at the values at the date when assets were acquired and the liabilities were incurred or the capital obtained

b) **DEPRECIATION**

Depreciation is provided on a straight line basis over the estimated life of each category of fixed assets

c) **CASH FLOW STATEMENT**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in the Companies Act 2006 relating to small companies

d) **DEFERRED TAXATION**

No liability is likely to arise in the foreseeable future and therefore no provision has been made

e) **TURNOVER**

Turnover represents the value of goods sold net of value added tax where applicable. The turnover and profit before taxation are attributable to the principal activities of the company

2 FIXED ASSETS

	FIXTURES & FITTINGS	EQUIPMENT	PROPERTY	TOTAL
	£	£	£	£
COST				
Balance as at 1st January 2009	16179	19521	284958	320658
Additions	4175	5582	6056	15813
	-----	-----	-----	-----
	20354	25103	291014	336471
	=====	=====	=====	=====
DEPRECIATION				
Balance as at 1st January 2009	1995	15333	-	17328
Charge for year	4173	1564	-	5737
	-----	-----	-----	-----
	6168	16897	-	23065
	=====	=====	=====	=====
NET BOOK VALUE				
As at 31st December 2008	14184	4188	284958	303330
	=====	=====	=====	=====
As at 31st December 2009	14186	8206	291014	313406
	=====	=====	=====	=====

Cont

MICHAEL BALLANCE PLASTICS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2009 (CONTINUED)

3 CALLED UP SHARE CAPITAL

	2009	2008
	£	£
<u>Authorised</u>		
100 ordinary shares of £1 each	100	100
	===	===
<u>Allotted, issued and fully paid</u>		
100 ordinary shares of £1 each	100	100
	===	===

4 RELATED PARTY DISCLOSURES

- (a) **Control**
For the whole of the year, the company was under the control of Mr M P Ballance the major shareholder and director of the company
- (b) **Transactions**
There were no other contracts of significance subsisting during the year or at the end of the year in which a director is or was materially interested

5 CREDITORS

Amounts falling due more than one year

	2009	2008
	£	£
Loans	19513	20000
	=====	=====

6 DEBTORS

Due within more than one year

	2009	2008
	£	£
Directors Loan Account	76455	44195
	=====	=====