

Company Registration No. 03952162 (England and Wales)

**ACCRUED PLASTIC LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

# ACCRUED PLASTIC LIMITED

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# ACCRUED PLASTIC LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

|   |       | 2016               |                  | 2015               |                  |
|---|-------|--------------------|------------------|--------------------|------------------|
|   | Notes | £                  | £                | £                  | £                |
| <b>Fixed assets</b>                                   |       |                    |                  |                    |                  |
| Intangible assets                                     | 2     |                    | 3,000            |                    | 3,704            |
| Tangible assets                                       | 2     |                    | 93,798           |                    | 151,923          |
|   |       |                    | <u>96,798</u>    |                    | <u>155,627</u>   |
| <b>Current assets</b>                                 |       |                    |                  |                    |                  |
| Stocks  |       | 1,171,575          |                  | 765,203            |                  |
| Debtors   |       | 1,089,394          |                  | 1,399,680          |                  |
| Cash at bank and in hand                              |       | 33,331             |                  | 860,315            |                  |
|   |       | <u>2,294,300</u>   |                  | <u>3,025,198</u>   |                  |
| <b>Creditors: amounts falling due within one year</b> | 3     | <u>(1,174,708)</u> |                  | <u>(1,872,438)</u> |                  |
| <b>Net current assets</b>                             |       |                    | <u>1,119,592</u> |                    | <u>1,152,760</u> |
| <b>Total assets less current liabilities</b>          |       |                    | <u>1,216,390</u> |                    | <u>1,308,387</u> |
| <b>Provisions for liabilities</b>                     |       |                    | <u>-</u>         |                    | <u>(8,187)</u>   |
|   |       |                    | <u>1,216,390</u> |                    | <u>1,300,200</u> |
| <b>Capital and reserves</b>                           |       |                    |                  |                    |                  |
| Called up share capital                               | 4     |                    | 1,000            |                    | 1,000            |
| Profit and loss account                               |       |                    | <u>1,215,390</u> |                    | <u>1,299,200</u> |
| <b>Shareholders' funds</b>                            |       |                    | <u>1,216,390</u> |                    | <u>1,300,200</u> |

## **ACCRUED PLASTIC LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 JULY 2016**

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For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14 December 2016

Mr D W Cranefield  
**Director**

**Company Registration No. 03952162**

# ACCRUED PLASTIC LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The director is not aware of any material uncertainties affecting the company and considers that the company will have sufficient resources to continue trading for the foreseeable future. As a result the director has continued to adopt the going concern basis in preparing the financial statements.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services provided net of VAT and trade discounts.

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                   |
|--------------------------------|-------------------|
| Land and buildings leasehold   | 20% Straight line |
| Plant and machinery            | 20% Straight line |
| Fixtures, fittings & equipment | 20% Straight line |
| Motor vehicles                 | 25% Straight line |

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.6 Deferred taxation

The accounting policy in respect of deferred taxation reflects the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2015). Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred taxation balance has not been discounted.

#### 1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

## ACCRUED PLASTIC LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

#### 2 Fixed assets

|                       | Intangible<br>assets<br>£ | Tangible assets<br>£ | Total<br>£ |
|-----------------------|---------------------------|----------------------|------------|
| <b>Cost</b>           |                           |                      |            |
| At 1 August 2015      | 26,038                    | 220,646              | 246,684    |
| Additions             | -                         | 13,598               | 13,598     |
| Disposals             | -                         | (43,980)             | (43,980)   |
| At 31 July 2016       | 26,038                    | 190,264              | 216,302    |
| <b>Depreciation</b>   |                           |                      |            |
| At 1 August 2015      | 22,334                    | 68,723               | 91,057     |
| On disposals          | -                         | (9,445)              | (9,445)    |
| Charge for the year   | 704                       | 37,188               | 37,892     |
| At 31 July 2016       | 23,038                    | 96,466               | 119,504    |
| <b>Net book value</b> |                           |                      |            |
| At 31 July 2016       | 3,000                     | 93,798               | 96,798     |
| At 31 July 2015       | 3,704                     | 151,923              | 155,627    |

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £264,437 (2015 - £106,853).

#### 4 Share capital

|   | 2016<br>£ | 2015<br>£ |
|---|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 1,000 Ordinary shares of £1 each          | 1,000     | 1,000     |

#### 5 Ultimate parent company

The company's ultimate parent company is Accrued Holdings Limited, a company incorporated in England and Wales.

## ACCRUED PLASTIC LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

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#### 6 Related party relationships and transactions

##### Advances and credits to the director

Advances and credits granted to the director during the year are outlined in the table below:

|                   | % Rate | Opening<br>Balance<br>£ | Amounts<br>Advanced<br>£ | Interest<br>Charged<br>£ | Amounts<br>Repaid<br>£ | Closing<br>Balance<br>£ |
|-------------------|--------|-------------------------|--------------------------|--------------------------|------------------------|-------------------------|
| Mr D W Cranefield | -      | 224,230                 | 42,328                   | -                        | 140,000                | 126,558                 |
|                   |        | <u>224,230</u>          | <u>42,328</u>            | <u>-</u>                 | <u>140,000</u>         | <u>126,558</u>          |

Mr D W Cranefield's maximum overdrawn balance during the year was £224,230

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.