

Company Registration No. 03952162 (England and Wales)

ACCRUED PLASTIC LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014

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ACCRUED PLASTIC LIMITED

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ACCRUED PLASTIC LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		4,584		5,288
Tangible assets	2		361,753		105,909
			<u>366,337</u>		<u>111,197</u>
Current assets					
Stocks		948,572		1,165,320	
Debtors		1,103,778		1,203,837	
Cash at bank and in hand		1,055		84,083	
		<u>2,053,405</u>		<u>2,453,240</u>	
Creditors: amounts falling due within one year	3	(1,430,199)		(1,867,163)	
Net current assets			<u>623,206</u>		<u>586,077</u>
Total assets less current liabilities			<u>989,543</u>		<u>697,274</u>
Provisions for liabilities			(51,247)		(7,615)
			<u>938,296</u>		<u>689,659</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			937,296		688,659
Shareholders' funds			<u>938,296</u>		<u>689,659</u>

ACCRUED PLASTIC LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2014

For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 20 August 2014



Mr D W Cranefield
Director

Company Registration No. 03952162

ACCRUED PLASTIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

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 April 2008).

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 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

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

1.7 Deferred taxation

The accounting policy in respect of deferred taxation reflects the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008). 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.

1.8 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 30 APRIL 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2013	7,038	152,817	159,855
Additions	19,000	311,396	330,396
Disposals	-	(80,513)	(80,513)
At 30 April 2014	26,038	383,700	409,738
Depreciation			
At 1 May 2013	1,750	46,908	48,658
On disposals	-	(39,573)	(39,573)
Charge for the year	19,704	14,612	34,316
At 30 April 2014	21,454	21,947	43,401
Net book value			
At 30 April 2014	4,584	361,753	366,337
At 30 April 2013	5,288	105,909	111,197

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,590 (2013 - £169,092).

4 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
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 30 APRIL 2014

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 Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr D W Cranefield - Director loan	-	188,446	131,994	-	64,800	255,640
		<u>188,446</u>	<u>131,994</u>	<u>-</u>	<u>64,800</u>	<u>255,640</u>

Mr D W Cranefield's maximum overdrawn balance during the period was £293,790.