

Registered Number 03971236

PAPEREX LIMITED

Abbreviated Accounts

31 December 2010

PAPEREX LIMITED

Registered Number 03971236

Balance Sheet as at 31 December 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		622		525
Total fixed assets			622		525
Current assets					
Stocks		19,971		26,617	
Debtors		12,900		25,649	
Cash at bank and in hand		807		1,870	
Total current assets		<u>33,678</u>		<u>54,136</u>	
Creditors: amounts falling due within one year		(70,766)		(85,791)	
Net current assets			(37,088)		(31,655)
Total assets less current liabilities			<u>(36,466)</u>		<u>(31,130)</u>
Provisions for liabilities and charges					(110)
Total net Assets (liabilities)			(36,466)		(31,240)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(36,566)</u>		<u>(31,340)</u>
Shareholders funds			<u>(36,466)</u>		<u>(31,240)</u>

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. 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 September 2011

And signed on their behalf by:

DS Turner, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31
December 2010

1 **Accounting policies**

The financial statements have been based on the following accounting policies, which are consistent with the previous years unless otherwise stated. Basis of preparation of financial statements The financial statements have been prepared using the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements include the results of the company's operations which are described in the Directors' Report and all of which are continuing. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company. The financial statements have been prepared in accordance with applicable accounting standards. Stocks Stocks are valued at the lower of cost and net realisable value. Operating leases Rentals under operating leases are charged to the profit and loss account as incurred. Deferred taxation Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. The company has not adopted a policy of discounting deferred tax assets and liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 December 2009	4,820
additions	449
disposals	(893)
revaluations	
transfers	
At 31 December 2010	<u>4,376</u>
Depreciation	
At 31 December 2009	4,295
Charge for year	352
on disposals	(893)
At 31 December 2010	<u>3,754</u>
Net Book Value	
At 31 December 2009	525
At 31 December 2010	<u>622</u>

3 **Share capital**

	2010	2009
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

3 **Creditors**

Creditors include an amount of £3,680 for which security has been given.