

Plastic Card Solutions Limited

Unaudited Abbreviated Accounts ,

for the Year Ended 30 September 2016

Plastic Card Solutions Limited
Contents

Abbreviated Balance Sheet	<u>1</u>
Notes to the Abbreviated Accounts	<u>2</u> to <u>4</u>

Plastic Card Solutions Limited
(Registration number: 04849000)
Abbreviated Balance Sheet at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		9,839	11,140
Current assets			
Stocks		27,882	44,013
Debtors		66,866	59,517
Cash at bank and in hand		2,000	9,155
		96,748	112,685
Creditors: Amounts falling due within one year		(103,658)	(91,024)
Net current (liabilities)/assets		(6,910)	21,661
Total assets less current liabilities		2,929	32,801
Provisions for liabilities		(1,059)	(1,119)
Net assets		1,870	31,682
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Profit and loss account		1,770	31,582
Shareholders' funds		1,870	31,682

For the year ending 30 September 2016 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 12 January 2017 and signed on its behalf by:

.....
Mr A MacGregor
Director

.....
Mrs F Hockin
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Plastic Card Solutions Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2016

..... *continued*

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The accounts have been drawn up on a going concern basis. The company meets its day to day working capital requirements through the director's loan accounts. The directors has confirmed that they will not seek repayment of this amount until the company has sufficient funds available to do so. Therefore the company will have sufficient funding to enable it to continue trading for at least one year from the date of the approval of these accounts.

Turnover

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

Depreciation

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

Asset class	Depreciation method and rate
Leasehold buildings	10% Straight Line
Equipment, fixtures and fittings	10% Straight Line
Plant and machinery	10% Straight Line

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.

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

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Plastic Card Solutions Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2016

..... *continued*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2015	91,876	91,876
Additions	1,385	1,385
Disposals	(65,145)	(65,145)
At 30 September 2016	28,116	28,116
Depreciation		
At 1 October 2015	80,736	80,736
Charge for the year	2,686	2,686
Eliminated on disposals	(65,145)	(65,145)
At 30 September 2016	18,277	18,277
Net book value		
At 30 September 2016	9,839	9,839
At 30 September 2015	11,140	11,140

3 Creditors

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

	2016 £	2015 £
Amounts falling due within one year	2,948	-

Plastic Card Solutions Limited**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016****..... continued****4 Share capital****Allotted, called up and fully paid shares**

	2016		2015	
	No.	£	No.	£
Ordinary Class A shares of of £1 each	40	40	40	40
Ordinary Class B shares of £ of £1 each	40	40	40	40
Ordinary Class C shares of of £1 each	20	20	20	20
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Related party transactions**Directors' advances and credits**

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
Mrs F Hockin				
Loan advance received.	1,147	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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.