

Plastic Card Solutions Limited

Unaudited Abbreviated Accounts ,

for the Year Ended 30 September 2014

Plastic Card Solutions Limited

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Plastic Card Solutions Limited
(Registration number: 04849000)
Abbreviated Balance Sheet at 30 September 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		<u>12,610</u>	<u>13,694</u>
Current assets			
Stocks		30,125	26,246
Debtors		80,836	68,393
Cash at bank and in hand		<u>20,923</u>	<u>9,442</u>
		131,884	104,081
Creditors: Amounts falling due within one year		<u>(108,082)</u>	<u>(101,031)</u>
Net current assets		<u>23,802</u>	<u>3,050</u>
Total assets less current liabilities		36,412	16,744
Provisions for liabilities		<u>(1,170)</u>	<u>(1,065)</u>
Net assets		<u>35,242</u>	<u>15,679</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>35,142</u>	<u>15,579</u>
Shareholders' funds		<u>35,242</u>	<u>15,679</u>

For the year ending 30 September 2014 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 2 March 2015 and signed on its behalf by:

Mr A MacGregor
Director

Mrs F Hockin
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Plastic Card Solutions Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2014

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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 April 2008).

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.

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.

Plastic Card Solutions Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2014

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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 2013	86,479	86,479
Additions	4,319	4,319
At 30 September 2014	90,798	90,798
Depreciation		
At 1 October 2013	72,785	72,785
Charge for the year	5,403	5,403
At 30 September 2014	78,188	78,188
Net book value		
At 30 September 2014	12,610	12,610
At 30 September 2013	13,694	13,694

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	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
	100	100	100	100

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