Registered Number 06323619

Abbey Polythene Limited

Abbreviated Accounts

31 July 2011

Company Information

Registered Office:
6a The Gardens
Broadcut
Fareham
Hampshire
PO16 8SS

Reporting Accountants:
MFA Accountants Limited

6A The Gardens
Broadcut
Fareham
Hampshire
PO16 8SS

Bankers:
National Westminster Bank PLC
2 Portsmouth Road
Woolston
Hampshire
SO19 9AA

Abbey Polythene Limited **Registered Number 06323619**

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		29,440		31,280
Tangible	3		7,771		8,710
			37,211		39,990
Current assets					
Stocks		19,866		12,025	
Debtors		225,305		195,977	
Cash at bank and in hand		161,829		189,681	
Total current assets		407,000		397,683	
Creditors: amounts falling due within one year		(406,196)		(406,280)	
Net current assets (liabilities)			804		(8,597)
Total assets less current liabilities			38,015		31,393
Total net assets (liabilities)			38,015		31,393
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			37,915		31,293
Shareholders funds			38,015		31,393

a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 15 October 2011

And signed on their behalf by:
J Waight, 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 July 2011

1 Accounting policies

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

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

Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	15% on reducing balance

2 Intangible fixed assets

Cost or valuation	**£**
At 01 August 2010	36,800
At 31 July 2011	36,800
Amortisation	
At 01 August 2010	5,520
Charge for year	1,840
At 31 July 2011	7,360
Net Book Value	
At 31 July 2011	29,440
At 31 July 2010	31,280

3 Tangible fixed assets

	Total
Cost	**£**
At 01 August 2010	13,817
Additions	630
At 31 July 2011	14,447
Depreciation	
At 01 August 2010	5,107
Charge for year	1,569
At 31 July 2011	6,676
Net Book Value	
At 31 July 2011	7,771
At 31 July 2010	8,710

4 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
76 A Ordinary shares of £1 each	76	76
24 B Ordinary shares of £1 each	24	24

5 Related party disclosures

At the commencement of trading Abbey Polythene Limited took over the assets and liabilities of Mr J Waight, the director, who traded as Abbey Polythene 1996. At the year end £116,433 was owing to Mr J Waight and is disclosed as other creditors.