

Registration number 08291022

**PBM Plastic Extrusions Ltd**

**Abbreviated accounts**

**for the year ended 30 November 2016**

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# **PBM Plastic Extrusions Ltd**

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**PBM Plastic Extrusions Ltd**

**Accountants' report on the unaudited financial statements to the director of  
PBM Plastic Extrusions Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2016 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Bennetts Accountancy Ltd**

**Edwinstowe House  
High Street, Edwinstowe  
Mansfield  
Notts  
NG21 9PR**

**Date: 14 August 2017**

**PBM Plastic Extrusions Ltd**

**Abbreviated balance sheet  
as at 30 November 2016**

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		43,349		54,189
<b>Current assets</b>					
Stocks		26,330		25,276	
Debtors		6,640		5,458	
Cash at bank and in hand		-		400	
		<u>32,970</u>		<u>31,134</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(136,433)</u>		<u>(119,467)</u>	
<b>Net current liabilities</b>			<u>(103,463)</u>		<u>(88,333)</u>
<b>Total assets less current liabilities</b>			(60,114)		(34,144)
<b>Creditors: amounts falling due after more than one year</b>			<u>(8,610)</u>		<u>(20,320)</u>
<b>Deficiency of assets</b>			<u>(68,724)</u>		<u>(54,464)</u>
<b>Capital and reserves</b>					
Called up share capital	3		20		20
Profit and loss account			<u>(68,744)</u>		<u>(54,484)</u>
<b>Shareholders' funds</b>			<u>(68,724)</u>		<u>(54,464)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**PBM Plastic Extrusions Ltd**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 30 November 2016**

For the year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 15 August 2017, and are signed on his behalf by:

**Barry Moll**  
**Director**



**Registration number 08291022**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **PBM Plastic Extrusions Ltd**

### **Notes to the abbreviated financial statements for the year ended 30 November 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance & 33.3% straight line
Motor vehicles	-	25% reducing balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases 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 constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

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

# **PBM Plastic Extrusions Ltd**

## **Notes to the abbreviated financial statements for the year ended 30 November 2016**

..... continued

### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### **1.7. Going concern**

The financial statements have been prepared on a going concern basis.

### **2. Fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 December 2015	81,233
At 30 November 2016	81,233
<b>Depreciation</b>	
At 1 December 2015	27,044
Charge for year	10,840
At 30 November 2016	37,884
<b>Net book values</b>	
At 30 November 2016	43,349
At 30 November 2015	54,189

**PBM Plastic Extrusions Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30 November 2016**

..... continued

<b>3. Share capital</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>
<b>Equity Shares</b>		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>

**4. Transactions with director**

As at 30 November 2016 the company owed B Moll £13,100 (2015: £11,900) in respect of his director's current account, the movement over the year being net funds introduced.

**5. Going concern**

As at 30 November 2016 the balance sheet showed that the company had a deficiency of assets amounting to £68,724. In common with many small businesses the director and shareholders finance the company's cash flow. The financial statements have been prepared on a going concern basis as the director and shareholders have indicated that they will continue to support the company and not withdraw funds to the detriment of third party creditors. The combined amount owing to the director and shareholders as at 30 November 2016 amounted to £106,078.