

REGISTERED NUMBER: 08721277 (England and Wales)

Unaudited Financial Statements  
for the Year Ended 31 March 2017  
for  
Polymer Industries Limited

Advoco  
Chartered Certified Accountants  
Chartered Tax Advisers  
14a Albany Road  
Weymouth  
Dorset  
DT4 9TH

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for the Year Ended 31 March 2017

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**Polymer Industries Limited**  
**Company Information**  
**for the Year Ended 31 March 2017**

**DIRECTORS:**

J A Goozee  
J M Gibbins  
G D T Coombs  
I Botwright

**REGISTERED OFFICE:**

14a Albany Road  
Weymouth  
Dorset  
DT4 9TH

**REGISTERED NUMBER:**

08721277 (England and Wales)

**ACCOUNTANTS:**

Advoco  
Chartered Certified Accountants  
Chartered Tax Advisers  
14a Albany Road  
Weymouth  
Dorset  
DT4 9TH

**Balance Sheet**  
**31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		73,020		18,288
<b>CURRENT ASSETS</b>					
Stocks		62,979		61,025	
Debtors	5	112,242		55,347	
Cash at bank and in hand		<u>17,131</u>		<u>6,225</u>	
		192,352		122,597	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>363,318</u>		<u>96,098</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(170,966)		26,499
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(97,946)		44,787
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>27,440</u>		<u>30,483</u>
<b>NET (LIABILITIES)/ASSETS</b>			(125,386)		<u>14,304</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			(125,390)		<u>14,300</u>
<b>SHAREHOLDERS' FUNDS</b>			(125,386)		<u>14,304</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued  
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2017 and were signed on its behalf by:

J A Goozee - Director

J M Gibbins - Director

G D T Coombs - Director

I Botwright - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Polymer Industries Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on reducing balance

Fixtures and fittings - 15% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2016	21,292	192	21,484
Additions	60,516	-	60,516
At 31 March 2017	<u>81,808</u>	<u>192</u>	<u>82,000</u>
<b>DEPRECIATION</b>			
At 1 April 2016	3,194	2	3,196
Charge for year	5,756	28	5,784
At 31 March 2017	<u>8,950</u>	<u>30</u>	<u>8,980</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>72,858</u>	<u>162</u>	<u>73,020</u>
At 31 March 2016	<u>18,098</u>	<u>190</u>	<u>18,288</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	66,564	2,961
Amounts owed by group undertakings	17,578	17,578
Other debtors	25,100	20,183
Tax	-	11,625
Prepayments	3,000	3,000
	<u>112,242</u>	<u>55,347</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	31,141	-
Hire purchase contracts	22,210	10,744
Trade creditors	31,995	43,380
Amounts owed to group undertakings	271,035	35,000
Social security and other taxes	3,255	-
VAT	1,219	1,874
Directors' current accounts	1,463	4,100
Accrued expenses	1,000	1,000
	<u>363,318</u>	<u>96,098</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	21,440	12,483
Other creditors	6,000	18,000
	<u>27,440</u>	<u>30,483</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.