

Polymer Industries Limited

**Unaudited Financial Statements
Period from 7 October 2013 to 31 March 2015**

Company Registration Number: 08721277

Polymer Industries Limited

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Polymer Industries Limited
Directors' Report
Period from 7 October 2013 to 31 March 2015

The directors present their report and the unaudited financial statements for the period from 7 October 2013 to 31 March 2015.

Incorporation

The company was incorporated on 7 October 2013.

Directors of the company

The directors who held office during the period were as follows:

Mr J Goozee (appointed 7 October 2013)

Mr J Gibbins (appointed 7 October 2013)

Principal activity

The principal activity of the company is that of the manufacture of plastic products.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 1 July 2015 and signed on its behalf by:

Mr J Goozee
Director

Polymer Industries Limited
Profit and Loss Account
Period from 7 October 2013 to 31 March 2015

	Note	7 October 2013 to 31 March 2015 £
Turnover		107,350
Cost of sales		<u>(22,328)</u>
Gross profit		85,022
Administrative expenses		(87,575)
Other operating income		<u>40,043</u>
Operating profit		37,490
Other interest receivable and similar income		102
Interest payable and similar charges		<u>(291)</u>
Profit on ordinary activities before taxation		<u>37,301</u>
Profit for the financial period	<u>6</u>	<u><u>37,301</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements.

Polymer Industries Limited
Balance Sheet
31 March 2015

	Note	31 March 2015 £
Current assets		
Stocks		3,000
Debtors	<u>2</u>	122,116
Cash at bank and in hand		<u>3,422</u>
		128,538
Creditors: Amounts falling due within one year	<u>3</u>	<u>(67,737)</u>
Total assets less current liabilities		60,801
Creditors: Amounts falling due after more than one year	<u>4</u>	<u>(23,496)</u>
Net assets		<u>37,305</u>
Capital and reserves		
Called up share capital	<u>5</u>	4
Profit and loss account	<u>6</u>	<u>37,301</u>
Shareholders' funds		<u>37,305</u>

The notes on pages 5 to 8 form an integral part of these financial statements.

Polymer Industries Limited
Balance Sheet
31 March 2015..... continued

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 March 2015 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.

Approved and authorised for issue by the Board on 1 July 2015 and signed on its behalf by:

Mr J Goozee
Director

Mr J Gibbins
Director

Company Registration Number: 08721277

The notes on pages 5 to 8 form an integral part of these financial statements.

Polymer Industries Limited
Notes to the Financial Statements
Period from 7 October 2013 to 31 March 2015..... continued

1 Accounting policies

Basis of preparation

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

Other grants

Revenue based grants are accounted for as revenue in the period to which they have been recieved.

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.

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.

2 Debtors

	31 March 2015 £
Trade debtors	824
Amounts owed by group undertakings	69,176
Prepayments	25,835
Other debtors	26,281
	<hr/>
	122,116
	<hr/>

Polymer Industries Limited
Notes to the Financial Statements
Period from 7 October 2013 to 31 March 2015..... continued

3 Creditors: Amounts falling due within one year

	31 March 2015 £
Trade creditors	43,689
Obligations under hire purchase contracts	1,902
VAT	2,970
PAYE and NIC creditor	430
Accruals	1,800
Director's current account - Mr J Gibbins	8,448
Director's current account - Mr J Goozee	8,498
	<u>67,737</u>

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the company:

	31 March 2015 £
Hire purchase contracts	<u>1,902</u>

4 Creditors: Amounts falling due after more than one year

	31 March 2015 £
Obligations under hire purchase contracts	3,496
Other creditors	20,000
	<u>23,496</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the company:

	31 March 2015 £
Hire purchase contracts	<u>3,496</u>

Polymer Industries Limited
Notes to the Financial Statements
Period from 7 October 2013 to 31 March 2015..... continued

5 Share capital

Allotted, called up and fully paid shares

	31 March 2015	
	No.	£
Ordinary Shares of £1 each	4	4
	<hr/>	<hr/>

New shares allotted

During the period 4 ordinary shares having an aggregate nominal value of £4 were allotted for an aggregate consideration of £4.

6 Reserves

	Profit and loss account £
Profit for the period	37,301
At 31 March 2015	<hr/> 37,301 <hr/>

7 Related party transactions

Other related party transactions

During the period the company made the following related party transactions:

Mr J Gibbins (Director)

At the balance sheet date the amount due to Mr J Gibbins was £8,448 .

Mr J Goozee (Director)

At the balance sheet date the amount due to Mr J Goozee was £8,498 .

Europlastix Limited (Associated company)

During the period the company charged Europlastix Limited management charges of £31,000 on an arms length commercial basis. At the balance sheet date the amount due from Europlastix Limited was £25,000 .

Plastics Plus Recycling Group Limited (Parent company)

During the period the company acquired assets amounting to £44,176. The beneficial ownership of these assets was transferred to Plastics Plus Recycling Group Limited. At the balance sheet date the amount due from Plastics Plus Recycling Group Limited was £44,176 .

Polymer Industries Limited

Notes to the Financial Statements

Period from 7 October 2013 to 31 March 2015..... *continued*

8 Control

The immediate parent company is Plastics Plus Recycling Group Limited. Copies of the accounts for Plastics Plus Recycling Group Limited are available from Companies House, Crown Way, Cardiff.

The ultimate controlling party is the directors .

Polymer Industries Limited

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts Period Ended 31 March 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Polymer Industries Limited for the period ended 31 March 2015 set out on pages 2 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Polymer Industries Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Polymer Industries Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Polymer Industries Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Polymer Industries Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Polymer Industries Limited. You consider that Polymer Industries Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Polymer Industries Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Francis Clark LLP
North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA
3 July 2015

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.