

**REGISTRAR OF
COMPANIES**

Registration number 918708

**Shrinkwrap Machinery Company
Limited**

Abbreviated Accounts
for the Year Ended 31 December 2009

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Shrinkwrap Machinery Company Limited

Contents

Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

Shrinkwrap Machinery Company Limited
Abbreviated Balance Sheet as at 31 December 2009

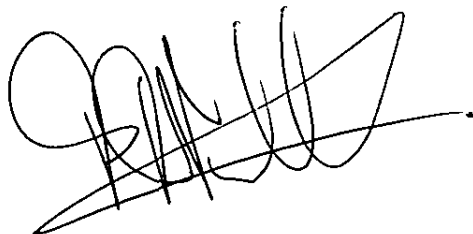
		2009	2008
	Note	£	£
Fixed assets			
Intangible assets	2	4,632	5,896
Tangible assets	2	<u>22,911</u>	<u>30,238</u>
		27,543	36,134
Current assets			
Stocks		67,100	53,000
Debtors		100,839	122,818
Cash at bank and in hand		<u>187,796</u>	<u>234,917</u>
		355,735	410,735
Creditors: Amounts falling due within one year		<u>(62,372)</u>	<u>(78,349)</u>
Net current assets		<u>293,363</u>	<u>332,386</u>
Net assets		<u>320,906</u>	<u>368,520</u>
Capital and reserves			
Called up share capital	3	6,000	6,000
Equity reserve		1,203	1,203
Profit and loss reserve		<u>313,703</u>	<u>361,317</u>
Shareholders' funds		<u>320,906</u>	<u>368,520</u>

For the financial year ended 31 December 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 14/1/2010 and signed on its behalf by

P D Frith
Director



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

Shrinkwrap Machinery Company Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2009

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

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Intellectual property	5 year straight line basis
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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

Plant and machinery	25% p a on a reducing balance basis
Fixtures, fittings & computers	15% p a on a reducing balance basis
Motor vehicles	25% p a on a reducing balance basis

Stock and work in progress

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

Shrinkwrap Machinery Company Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2009

continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 January 2009	7,370	220,608	227,978
Additions	350	-	350
As at 31 December 2009	<u>7,720</u>	<u>220,608</u>	<u>228,328</u>
Depreciation			
As at 1 January 2009	1,474	190,370	191,844
Charge for the year	1,614	7,327	8,941
As at 31 December 2009	<u>3,088</u>	<u>197,697</u>	<u>200,785</u>
Net book value			
As at 31 December 2009	<u>4,632</u>	<u>22,911</u>	<u>27,543</u>
As at 31 December 2008	<u>5,896</u>	<u>30,238</u>	<u>36,134</u>

3 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

4 Related parties

Director's loan account

The following balance owed by the director was outstanding at the year end

	2009 £	2008 £
Directors' loan account	<u>28,122</u>	<u>42,533</u>

No interest is charged in respect of this balance