

Registration number 918708

Shrinkwrap Machinery Company Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2011

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10/08/2012
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Shrinkwrap Machinery Company Limited
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Shrinkwrap Machinery Company Limited
(Registration number: 918708)
Abbreviated Balance Sheet at 31 December 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets		1,544	3,088
Tangible fixed assets	2	13,214	17,387
		<u>14,758</u>	<u>20,475</u>
Current assets			
Stocks		102,550	79,000
Debtors		63,293	79,110
Cash at bank and in hand		101,108	90,983
		<u>266,951</u>	<u>249,093</u>
Creditors Amounts falling due within one year		<u>(78,212)</u>	<u>(61,251)</u>
Net current assets		<u>188,739</u>	<u>187,842</u>
Net assets		<u>203,497</u>	<u>208,317</u>
Capital and reserves			
Called up share capital	3	6,000	6,000
Other reserves		1,203	1,203
Profit and loss account		196,294	201,114
Shareholders' funds		<u>203,497</u>	<u>208,317</u>

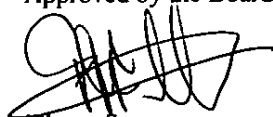
For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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

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)

Approved by the Board on 26/4/2012 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
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Shrinkwrap Machinery Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

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

Asset class	Amortisation method and rate
Intellectual property	5 years straight line basis

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

Asset class	Depreciation method and rate
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 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

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which 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 2011

..... *continued*

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2011	7,720	220,606	228,326
At 31 December 2011	7,720	220,606	228,326
Depreciation			
At 1 January 2011	4,632	203,219	207,851
Charge for the year	1,544	4,173	5,717
At 31 December 2011	6,176	207,392	213,568
Net book value			
At 31 December 2011	1,544	13,214	14,758
At 31 December 2010	3,088	17,387	20,475

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	6,000	6,000	6,000	6,000