

Registration number 918708

Shrinkwrap Machinery Company Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 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 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		-	1,544
Tangible fixed assets	2	<u>10,061</u>	<u>13,214</u>
		<u>10,061</u>	<u>14,758</u>
Current assets			
Stocks		120,900	102,550
Debtors		67,142	63,293
Cash at bank and in hand		<u>110,702</u>	<u>101,108</u>
		298,744	266,951
Creditors Amounts falling due within one year		<u>(93,315)</u>	<u>(78,212)</u>
Net current assets		<u>205,429</u>	<u>188,739</u>
Net assets		<u>215,490</u>	<u>203,497</u>
Capital and reserves			
Called up share capital	3	6,000	6,000
Equity reserve		1,203	1,203
Profit and loss account		<u>208,287</u>	<u>196,294</u>
Shareholders' funds		<u>215,490</u>	<u>203,497</u>

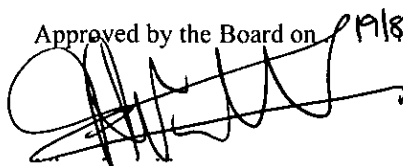
For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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

Approved by the Board on 19/1/13 and signed on its behalf by



P D Frith
Director

Shrinkwrap Machinery Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

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

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

Shrinkwrap Machinery Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	<u>7,720</u>	<u>220,606</u>	<u>228,326</u>
At 31 December 2012	<u>7,720</u>	<u>220,606</u>	<u>228,326</u>
Depreciation			
At 1 January 2012	6,176	207,392	213,568
Charge for the year	<u>1,544</u>	<u>3,153</u>	<u>4,697</u>
At 31 December 2012	<u>7,720</u>	<u>210,545</u>	<u>218,265</u>
Net book value			
At 31 December 2012	<u>-</u>	<u>10,061</u>	<u>10,061</u>
At 31 December 2011	<u>1,544</u>	<u>13,214</u>	<u>14,758</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>