Moore Thompson

Chartered Accountants

COMPANY REGISTRATION NUMBER 01025421

CLAYPACK LIMITED

Unaudited Abbreviated Accounts

for the year ended

30th November 2011



International Association of Practising Accountants

UK200Group

independent quality assured professionals

CLAYPACK LIMITED

Abbreviated Accounts

for the year ended 30th November 2011

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CLAYPACK LIMITED

Accountants' Report to the Directors

for the year ended 30th November 2011

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 30th November 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements 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 financial statements

Moore Thompson

MOORE THOMPSON
Chartered Accountants

Spalding

Dated 16.4.2012

CLAYPACK LIMITED

Abbreviated Balance Sheet

as at 30th November 2011

	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets	2				
Tangible assets			25,348		21,830
Current assets					
Stocks		23,535		63,987	
Debtors		309,063		251,519	
Cash at bank and in hand		248,664		206,203	
		581,262		521,709	
Creditors: amounts falling due within one year		64,946		47,435	
Net current assets			516,316		474,274
Total assets less current liabilities			541,664		496,104
Provisions for liabilities			2,329		788
			539,335		495,316
Capital and reserves					
Called-up equity share capital	3		100		2
Profit and loss account			539,235		495,314
Shareholders' funds			539,335		495,316

The Balance sheet continues on the following page

The notes on pages 4 to 6 form part of these abbreviated accounts

CLAYPACK LIMITED

Abbreviated Balance Sheet *(continued)*

as at 30th November 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 28 March 2012, and are signed on their behalf by

C H Banks

Mrs H M Banks

Company Registration Number 01025421

The notes on pages 4 to 6 form part of these abbreviated accounts

1. Accounting policies

Basis of accounting

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 the total amount receivable by the company for goods supplied and services provided, together with relevant subsidies, exclusive of value added tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

Stocks are valued by professional valuers and are stated at the lower of cost and net realisable value

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1. **Accounting policies** *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. **Fixed assets**

	Tangible Assets £
Cost	
At 1st December 2010	77,857
Additions	9,099
Disposals	(3,620)
At 30th November 2011	83,336
Depreciation	
At 1st December 2010	56,027
Charge for year	5,430
On disposals	(3,469)
At 30th November 2011	57,988
Net book value	
At 30th November 2011	25,348
At 30th November 2010	21,830

3. Share capital

Authorised share capital:

	2011 £	2010 £
Ordinary shares of £1 each	-	100
Ordinary A shares of £1 each	50	-
Ordinary B shares of £1 each	50	-
	100	100

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
Ordinary shares of £1 each	-	-	2	2
Ordinary A shares of £1 each	50	50	-	-
Ordinary B shares of £1 each	50	50	-	-
	100	100	2	2

During the year the company's authorised share capital was redesignated from 100 ordinary £1 shares to 50 ordinary A shares of £1 each and 50 ordinary B shares of £1 each The issued share capital of 2 ordinary shares of £1 each was re-classified as 2 Ordinary A shares of £1 each

Then a bonus rights issue of shares was made, being 24 A shares and 25 B shares for every one A share in issue at the date thereof