

Registered Number 01280521

Eastern Plastics Machinery Ltd

Abbreviated Accounts

31 December 2011

Eastern Plastics Machinery Ltd

Registered Number 01280521

Balance Sheet as at 31 December 2011

	Notes	2011	2010
	2	£	£
Fixed assets	3		
Tangible		138,439	269,812
		<u>138,439</u>	<u>269,812</u>
Current assets			
Stocks		39,853	39,853
Debtors		54,059	42,005
Cash at bank and in hand		98,252	2,661
Total current assets		<u>192,164</u>	<u>84,519</u>
Creditors: amounts falling due within one year		(239,926)	(147,357)
Net current assets (liabilities)		(47,762)	(62,838)
Total assets less current liabilities		<u>90,677</u>	<u>206,974</u>
Creditors: amounts falling due after more than one year 4		(85,626)	(195,324)
Total net assets (liabilities)		<u>5,051</u>	<u>11,650</u>
Capital and reserves			
Called up share capital	5	51	51
Revaluation reserve		6,811	6,811
Other reserves		50	50
Profit and loss account		(1,861)	4,738
Shareholders funds		<u>5,051</u>	<u>11,650</u>

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- a. 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.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 July 2012

And signed on their behalf by:

Mr CW Siddall, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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 director considers 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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	2% Straight line
Motor Vehicles	25% Net book value
Equipment	20% Straight line

2 Exchange rate

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 January 2011	395,384	395,384
Disposals	– (125,610)	(125,610)
At 31 December 2011	– <u>269,774</u>	<u>269,774</u>
Depreciation		
At 01 January 2011	125,572	125,572
Charge for year	– <u>5,763</u>	<u>5,763</u>
At 31 December 2011	– <u>131,335</u>	<u>131,335</u>
Net Book Value		

At 31 December 2011		138,439	138,439
At 31 December 2010	-	<u>269,812</u>	<u>269,812</u>

4 **Creditors: amounts falling due after more than one year**

	2011	2010
	£	£
Secured Debts	85,626	195,314

5 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
45 A Ordinary of £1 each	45	45
5 B Ordinary of £1 each	5	5
50 C Ordinary of £1 each	50	50
Allotted, called up and fully paid:		
1 B Ordinary of £1 each	1	1
50 C Ordinary of £1 each	50	50

6 **Transactions with directors**

During the year the company made purchases of £3,866 (2010 - £6,788) from Facet Technology Limited, a company in which CW Siddall, a director, had a material interest. At the year end the company owed its director CW Siddall £84 (2010 - £84) which is shown amongst creditors. C W Siddall received dividends in the year of £6,029 (2010 - £11,400).