

REGISTERED NUMBER: 01564607 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Derby Polythene Limited**

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for the Year Ended 31 March 2017**

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Derby Polythene Limited
Company Information
for the Year Ended 31 March 2017

DIRECTOR: C R Wathey

SECRETARY: Mrs P Wathey

REGISTERED OFFICE: 6 Nottingham Road
Long Eaton
Nottinghamshire
NG10 1HP

REGISTERED NUMBER: 01564607 (England and Wales)

ACCOUNTANTS: Phipp & Co (Accountants) Limited
6 Nottingham Road
Long Eaton
Nottinghamshire
NG10 1HP

Derby Polythene Limited (Registered number: 01564607)

**Abridged Balance Sheet
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,596		1,929
CURRENT ASSETS					
Stocks		16,762		17,084	
Debtors		159,529		133,751	
Cash at bank		<u>217,849</u>		<u>32,709</u>	
		394,140		183,544	
CREDITORS					
Amounts falling due within one year		<u>297,910</u>		<u>89,400</u>	
NET CURRENT ASSETS			<u>96,230</u>		<u>94,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>97,826</u>		<u>96,073</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>96,826</u>		<u>95,073</u>
SHAREHOLDERS' FUNDS			<u>97,826</u>		<u>96,073</u>

The notes form part of these financial statements

Abridged Balance Sheet - continued
31 March 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with
- (b) the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Profit and Loss Account and an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 21 December 2017 and were signed by:

C R Wathey - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Derby Polythene Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2016 - 16) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS**

COST

At 1 April 2016
and 31 March 2017

Totals
£

69,953

DEPRECIATION

At 1 April 2016
Charge for year
At 31 March 2017

68,024

333

68,357

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

1,596

1,929

5. **CONTINGENT LIABILITIES**

The company is party to an unlimited guarantee dated 14 September 1992, in favour of Royal Bank Of Scotland plc. This involves four other companies ; Donington Plastics Limited, Central Polythene Limited, Derby Flexographic Printers Limited and Gold Star Services Limited. At 31 March 2017 these companies had outstanding borrowings to Royal Bank Of Scotland plc below the agreed limits.

6. **RELATED PARTY DISCLOSURES**

During the year goods were purchased from connected companies totalling £127,780. A dividend of £50,000 was paid to the parent company. At 31 March 2017 £265,155 was due to the parent company, £81,000 representing a trade creditor and £184,155 representing a loan.

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 1072 of the Companies Act 2006.