

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

FOR

POLYMAX LIMITED

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FOR THE YEAR ENDED 30 APRIL 2016

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POLYMAX LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2016

DIRECTOR: R NIJHAWAN

SECRETARY: A & S Consultants Limited

REGISTERED OFFICE: Building 90
SEME
Budds Lane
Bordon
Hampshire
GU35 0JE

REGISTERED NUMBER: 05101708 (England and Wales)

ACCOUNTANTS: E Dessai & Co
Chartered Accountants
Vyman House
104 College Road
Harrow
Middlesex
HA1 1BQ

ABBREVIATED BALANCE SHEET
30 APRIL 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		16,953		17,914
CURRENT ASSETS					
Stocks		660,345		547,559	
Debtors		127,741		146,851	
Cash at bank and in hand		857,214		1,116,114	
		<u>1,645,300</u>		<u>1,810,524</u>	
CREDITORS					
Amounts falling due within one year		<u>439,743</u>		<u>544,099</u>	
NET CURRENT ASSETS			<u>1,205,557</u>		<u>1,266,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,222,510</u>		<u>1,284,339</u>
CAPITAL AND RESERVES					
Called up share capital	3		3		4
Capital redemption reserve			1		-
Other reserves			(1,007,636)		-
Profit and loss account			<u>2,230,142</u>		<u>1,284,335</u>
SHAREHOLDERS' FUNDS			<u>1,222,510</u>		<u>1,284,339</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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
- (b) 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 25 January 2017 and were signed by:

R NIJHAWAN - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 25% 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.

Deferred tax

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

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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	71,902
Additions	4,689
At 30 April 2016	<u>76,591</u>
DEPRECIATION	
At 1 May 2015	53,988
Charge for year	5,650
At 30 April 2016	<u>59,638</u>
NET BOOK VALUE	
At 30 April 2016	<u>16,953</u>
At 30 April 2015	<u>17,914</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
200 (2015 - 4)	Ordinary	.01	2	4
67	Ordinary A Share	.01	<u>1</u> <u>3</u>	<u>-</u> <u>4</u>

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.