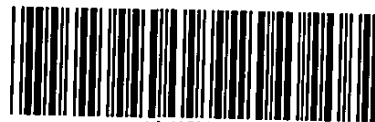


REGISTERED NUMBER: 5339421 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2012
for
Protomax Plastics Limited

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COMPANIES HOUSE

Protomax Plastics Limited (Registered number 5339421)

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for the Year Ended 31 March 2012

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Protomax Plastics Limited
Company Information
for the Year Ended 31 March 2012

DIRECTORS

N J Stillwell
C D Nicholson

SECRETARY:

M I Stillwell

REGISTERED OFFICE:

Snarlton Farm
Wingfield
Trowbridge
Wiltshire
BA14 9LH

REGISTERED NUMBER:

5339421 (England and Wales)

ACCOUNTANTS:

Monahans
Chartered Accountants
Clarks Mill
Stallard Street
Trowbridge
Wiltshire
BA14 8HH

Protomax Plastics Limited (Registered number: 5339421)

Abbreviated Balance Sheet
31 March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	119,604	120,116
Investments	3	<u>1</u>	<u>1</u>
		119,605	120,117
CURRENT ASSETS			
Stocks		6,062	10,225
Debtors		23,621	29,598
Cash at bank and in hand		<u>(129)</u>	<u>100</u>
		29,554	39,923
CREDITORS			
Amounts falling due within one year	4	<u>137,652</u>	<u>197,191</u>
NET CURRENT LIABILITIES		<u>(108,098)</u>	<u>(157,268)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,507	(37,151)
CREDITORS			
Amounts falling due after more than one year		<u>443,000</u>	<u>339,000</u>
NET LIABILITIES		<u>(431,493)</u>	<u>(376,151)</u>
CAPITAL AND RESERVES			
Called up share capital	5	37,500	30,000
Share premium		91,500	-
Profit and loss account		<u>(560,493)</u>	<u>(406,151)</u>
SHAREHOLDERS' FUNDS		<u>(431,493)</u>	<u>(376,151)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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 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 notes form part of these abbreviated accounts

Protomax Plastics Limited (Registered number: 5339421)

Abbreviated Balance Sheet - continued
31 March 2012

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 Board of Directors on 14 Sept 2012 and were signed on its behalf by



N J Stillwell Director

The notes form part of these abbreviated accounts

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

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue to receive adequate financial support from the directors to enable it to continue its normal operations for the foreseeable future

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 April 2008)

Turnover

Turnover represents the net invoiced value of sales of goods and services, including commissions receivable, excluding applicable Value Added Tax

Tangible fixed assets

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

Improvements to property	- 33% on straight line basis
Plant and machinery	- 10% on straight line basis
Office equipment	- 15% on straight line basis
Motor vehicles	- 33% on straight line basis
Computer equipment	- 33% on straight line basis

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	172,979
Additions	16,115
Disposals	(5,056)
At 31 March 2012	184,038
DEPRECIATION	
At 1 April 2011	52,863
Charge for year	16,627
Eliminated on disposal	(5,056)
At 31 March 2012	64,434
NET BOOK VALUE	
At 31 March 2012	119,604
At 31 March 2011	120,116

Protomax Plastics Limited (Registered number 5339421)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2011 and 31 March 2012	1
NET BOOK VALUE	
At 31 March 2012	1
At 31 March 2011	1

The company's investments at the balance sheet date in the share capital of companies include the following

Upcycle Limited

Nature of business Dormant

	% holding		
Class of shares	100 00	30 6 11	30 6 10
Ordinary		£	£
Aggregate capital and reserves		1	1

4 CREDITORS

Creditors include an amount of £4,934 (2011 - £10,392) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value	£	£
37,500 (2011 - 30,000)	Ordinary	£1 00	37,500	30,000

7,500 Ordinary shares of £1 00 each were allotted as fully paid at a premium of £12 20 per share during the year

6 TRANSACTIONS WITH DIRECTORS

Creditors Amounts falling due within one year include £70,521 (2011 £119,640) due to NJ Stillwell There are no formal terms for repayment of this loan which is unsecured and interest-free

Creditors Amounts falling due after more than one year include £300,000 (2011 £200,000) due to NJ Stillwell This balance was subordinated in favour of all other creditors of the company with effect from 27 July 2011 There are no formal terms for repayment of this loan, which is unsecured and interest-free, other than that it is not repayable within twelve months of the balance sheet date

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

7 RELATED PARTY DISCLOSURES

Other loans comprise £143,000 (2011 £139,000), due to Mrs S Stillwell who is the wife of MI Stillwell and Stillwell's mother. This loan is unsecured and interest-free and no repayment will be required within at least twelve months from the balance sheet date. £100,000 of this loan was subordinated in favour of all other creditors of the company with effect from 27 July 2011.

Creditors' amounts falling due within one year include £52,839 (2011 £52,839) due to MI Stillwell. There are no formal terms for repayment of this loan which is unsecured and interest-free.

8 ULTIMATE CONTROLLING PARTY

There is no single overall controlling party.