REGISTERED NUMBER: SC150643 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

POLYPACKAGING LIMITED

POLYPACKAGING LIMITED (REGISTERED NUMBER: SC150643)

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FOR THE YEAR ENDED 31 DECEMBER 2012

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS:	A H Fraser C J Fraser
SECRETARY:	C J Fraser
REGISTERED OFFICE:	2 - 4 Whitfield Drive Heathfield Industrial Estate AYR Ayrshire KA8 9RX
REGISTERED NUMBER:	SC150643 (Scotland)
ACCOUNTANTS:	Galbraith Pritchards Chartered Accountants 20 Barns Street Ayr Ayrshire KA7 1XA
BANKERS:	Clydesdale Bank plc 43 Alloway Street Ayr Ayrshire KA7 1SP

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	31/12/12 £	£	31/12/11 £	£
FIXED ASSETS					
Tangible assets	2		327,127		368,317
CURRENT ASSETS					
Stocks		58,468		68,679	
Debtors		245,602		242,417	
Cash at bank and in hand		1,049		269	
		305,119		311,365	
CREDITORS					
Amounts falling due within one year	3	363,770		421,450	
NET CURRENT LIABILITIES			(58,651)		(110,085)
TOTAL ASSETS LESS CURRENT LIABILITIES			268,476		258,232
CREDITORS					
Amounts falling due after more than one year	3		42,872		65,190
NET ASSETS			225,604		193,042
CAPITAL AND RESERVES					
Called up share capital	4		80,000		80,000
Profit and loss account			145,604		113,042
SHAREHOLDERS' FUNDS			225,604		193,042

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

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

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

The directors acknowledge their 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 Board of Directors on 25 April 2013 and were signed on its behalf by:

A H Fraser - Director

The notes form part of these abbreviated accounts

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 April 2008).

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 each asset over its estimated useful life.

Long leasehold	- Straight line over 24 years
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 20% on cost
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 January 2012	1,085,154
Additions	5,650
At 31 December 2012	1,090,804
DEPRECIATION	
At 1 January 2012	716,837
Charge for year	46,840
At 31 December 2012	763,677
NET BOOK VALUE	
At 31 December 2012	327,127
At 31 December 2011	368,317

3. CREDITORS

Creditors include an amount of £ 160,428 (31/12/11 - £ 213,425) for which security has been given.

3. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	31/12/12	31/12/11
	£	£
Repayable otherwise than by instalments	26,192	41,560

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/12	31/12/11
			£	£
40,000	Ordinary "A" Shares	1	40,000	40,000
40,000	Ordinary "B" Shares	1	40,000	40,000
			80,000	80,000

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF POLYPACKAGING LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Polypackaging Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Polypackaging Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Polypackaging Limited and state those matters that we have agreed to state to the Board of Directors of Polypackaging Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Polypackaging Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Polypackaging Limited. You consider that Polypackaging Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Polypackaging Limited. 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 statutory financial statements.

Galbraith Pritchards
Chartered Accountants
20 Barns Street
Ayr
Ayrshire
KA7 1XA

Date: 30 April 2013

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.