

Abbreviated Unaudited Accounts for the Year Ended 31 December 2009

for

ADAM PLASTICS LIMITED

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for the Year Ended 31 December 2009

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ADAM PLASTICS LIMITED

Company Information
for the Year Ended 31 December 2009

DIRECTORS:

D Johnston
A Johnston

SECRETARY:

G Brown

REGISTERED OFFICE:

11 Bessemer Drive
Kelvin Industrial Estate
East Kilbride
Glasgow
G75 0QX

REGISTERED NUMBER:

SC190821 (Scotland)

ACCOUNTANTS:

Charles CA
29 Brandon Street
Hamilton
Lanarkshire
ML3 6DA

BANKERS:

The Royal Bank of Scotland plc
24/25 Princes Square
East Kilbride
G74 1LJ

SOLICITORS:

Holmes MacKillop
109 Douglas Street
Glasgow
G2 4HB

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Abbreviated Balance Sheet
31 December 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	13,568	29,017
CURRENT ASSETS			
Stocks		27,995	23,754
Debtors		202,090	197,516
Cash at bank and in hand		<u>319,580</u>	<u>283,011</u>
		549,665	504,281
CREDITORS			
Amounts falling due within one year		<u>225,081</u>	<u>217,572</u>
NET CURRENT ASSETS		<u>324,584</u>	<u>286,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>338,152</u>	<u>315,726</u>
CAPITAL AND RESERVES			
Called up share capital	3	50,002	50,002
Profit and loss account		<u>288,150</u>	<u>265,724</u>
SHAREHOLDERS' FUNDS		<u>338,152</u>	<u>315,726</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 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 11 February 2010 and were signed on its behalf by:


A Johnston - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2009

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.

Land and buildings	- over period of lease
Plant and machinery etc	- 25% on cost and 15% on cost

Stocks

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

Cost includes all expenditure incurred in bringing the stock to its present condition and location.

Deferred tax

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

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

Government grants

Government grants which are deemed to be revenue in nature are credited to the profit and loss account as they become receivable. Grants of a capital nature are treated as deferred income and released to the profit and loss account over the expected useful lives of the specific assets to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2009

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2009	
and 31 December 2009	<u>199,499</u>
DEPRECIATION	
At 1 January 2009	170,482
Charge for year	<u>15,449</u>
At 31 December 2009	<u>185,931</u>
NET BOOK VALUE	
At 31 December 2009	<u>13,568</u>
At 31 December 2008	<u>29,017</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2009 £	2008 £
50,002	Ordinary Shares	£1	<u>50,002</u>	<u>50,002</u>

shares