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REGISTERED NUMBER: SC190821 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2011

for

ADAM PLASTICS LIMITED

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ADAM PLASTICS LIMITED (REGISTERED NUMBER: SC190821)

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for the Year Ended 31 December 2011

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ADAM PLASTICS LIMITED

Company Information  
for the Year Ended 31 December 2011

**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:**

Sharies 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

**ADAM PLASTICS LIMITED (REGISTERED NUMBER: SC190821)**

**Abbreviated Balance Sheet  
31 December 2011**

|                                              | Notes | 2011<br>£      | 2010<br>£      |
|----------------------------------------------|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Tangible assets                              | 2     | 28,617         | 37,221         |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Stocks                                       |       | 25,736         | 33,209         |
| Debtors                                      |       | 243,079        | 264,714        |
| Cash at bank and in hand                     |       | <u>367,082</u> | <u>407,811</u> |
|                                              |       | 635,897        | 705,734        |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          |       | <u>209,481</u> | <u>309,602</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>426,416</u> | <u>396,132</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 455,033        | 433,353        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>2,608</u>   | <u>3,728</u>   |
| <b>NET ASSETS</b>                            |       | <u>452,425</u> | <u>429,625</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |
| Called up share capital                      | 3     | 50,002         | 50,002         |
| Profit and loss account                      |       | <u>402,423</u> | <u>379,623</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>452,425</u> | <u>429,625</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 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.

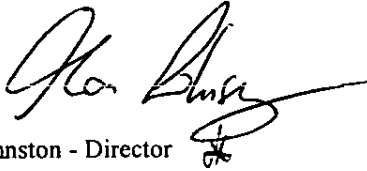
The notes form part of these abbreviated accounts

ADAM PLASTICS LIMITED (REGISTERED NUMBER: SC190821)

Abbreviated Balance Sheet - continued  
31 December 2011

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 1 February 2012 and were signed on its behalf by:



A Johnston - Director

shares

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2011

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 the cost less estimated residual value of 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 |

Expenditure of £2,000 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the profit and loss account in the period it is incurred.

**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 at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

**Hire purchase and leasing commitments**

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.

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**ADAM PLASTICS LIMITED (REGISTERED NUMBER: SC190821)**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2011**

**2. TANGIBLE FIXED ASSETS**

|                        |                 |
|------------------------|-----------------|
|                        | <b>Total</b>    |
|                        | <b>£</b>        |
| <b>COST</b>            |                 |
| At 1 January 2011      | 230,564         |
| Disposals              | <u>(19,626)</u> |
| At 31 December 2011    | <u>210,938</u>  |
| <b>DEPRECIATION</b>    |                 |
| At 1 January 2011      | 193,343         |
| Charge for year        | 8,604           |
| Eliminated on disposal | <u>(19,626)</u> |
| At 31 December 2011    | <u>182,321</u>  |
| <b>NET BOOK VALUE</b>  |                 |
| At 31 December 2011    | <u>28,617</u>   |
| At 31 December 2010    | <u>37,221</u>   |

**3. CALLED UP SHARE CAPITAL**

|                                  |                 |                |               |               |
|----------------------------------|-----------------|----------------|---------------|---------------|
| Allotted, issued and fully paid: |                 |                |               |               |
| Number:                          | Class:          | Nominal value: | 2011          | 2010          |
|                                  |                 |                | £             | £             |
| 50,002                           | Ordinary Shares | £1             | <u>50,002</u> | <u>50,002</u> |

**4. TRANSACTIONS WITH DIRECTORS**

At 31 December 2011 the company owed A Johnston £11,379 (2010 - £11,379) and D Johnston £9,310 (2010 - £9,310). These loans are interest free with no fixed repayment terms.