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REGISTERED NUMBER: SC190821 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

ADAM PLASTICS LIMITED

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COMPANIES HOUSE

ADAM PLASTICS LIMITED

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for the Year Ended 31 December 2015

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ADAM PLASTICS LIMITED

Company Information
for the Year Ended 31 December 2015

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: Sharles CA
29 Brandon Street
Hamilton
ML3 6DA

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



ADAM PLASTICS LIMITED (REGISTERED NUMBER: SC190821)

Abbreviated Balance Sheet
31 December 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	4,540	10,405
CURRENT ASSETS			
Stocks		15,461	14,898
Debtors		178,113	127,383
Cash at bank and in hand		<u>261,944</u>	<u>372,580</u>
		455,518	514,861
CREDITORS			
Amounts falling due within one year		<u>184,983</u>	<u>141,744</u>
NET CURRENT ASSETS		<u>270,535</u>	<u>373,117</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		275,075	383,522
PROVISIONS FOR LIABILITIES		-	374
NET ASSETS		<u>275,075</u>	<u>383,148</u>
CAPITAL AND RESERVES			
Called up share capital	3	50,002	50,002
Retained earnings		<u>225,073</u>	<u>333,146</u>
SHAREHOLDERS' FUNDS		<u>275,075</u>	<u>383,148</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

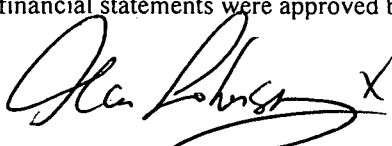
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

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 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 28 January 2016 and were signed on its behalf by:



 A Johnston - Director

The notes form part of these abbreviated accounts

ADAM PLASTICS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention in accordance with FRS 102 Section 1A - "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover and revenue recognition

Turnover is derived from the sale of various plastic products manufactured and then supplied by the company.

Turnover is measured at the fair value of plastic products supplied, net of discounts and excluding value added tax, and is recognised at the point that the company obtains the right to consideration

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	- 15% on cost

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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.

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.

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.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using the tax rates that were enacted during the reporting period.

Deferred tax is recognised at current tax rates in respect of all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. 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 profit or loss on a straight line basis over the period of the lease.

ADAM PLASTICS LIMITED

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES - continued

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 profit or loss in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>205,943</u>
DEPRECIATION	
At 1 January 2015	195,538
Charge for year	<u>5,865</u>
At 31 December 2015	<u>201,403</u>
NET BOOK VALUE	
At 31 December 2015	<u><u>4,540</u></u>
At 31 December 2014	<u><u>10,405</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
50,002	Ordinary	£1	<u><u>50,002</u></u>	<u><u>50,002</u></u>

4. ULTIMATE PARENT COMPANY

Adam Plastics Holdings Limited is regarded by the directors as being the company's ultimate parent company.

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