

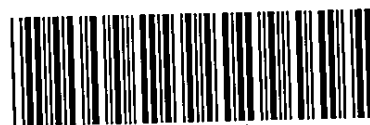
Polymer Logistics Scotland Limited

Registered number: SC192213

Abbreviated accounts

For the year ended 31 December 2012

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COMPANIES HOUSE

POLYMER LOGISTICS SCOTLAND LIMITED

INDEPENDENT AUDITORS' REPORT TO POLYMER LOGISTICS SCOTLAND LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Polymer Logistics Scotland Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006.

It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you. This report, including our opinion, has been prepared for and only for the company's members as a body. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our work, for this report, or for the opinions we have formed.

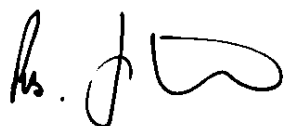
Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

The scope of our work for the purpose of this report does not include examining events occurring after the date of our Auditors' Report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



P B Jibson (Senior Statutory Auditor)

For and on behalf on Mazars LLP

Chartered Accountants and Statutory Auditor

90 St Vincent Street
Glasgow
G2 5UB

Date: 3 September 2013

POLYMER LOGISTICS SCOTLAND LIMITED

Registered number: SC192213

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		147,203		41,323
Current assets					
Debtors		178,648		210,497	
Cash at bank and in hand		94,818		188,045	
		<u>273,466</u>		<u>398,542</u>	
Creditors: amounts falling due within one year		<u>(172,479)</u>		<u>(316,766)</u>	
Net current assets			100,987		81,776
Net assets			<u>248,190</u>		<u>123,099</u>
Capital and reserves					
Called up share capital	3		150,000		150,000
Profit and loss account			98,190		(26,901)
Shareholders' funds			<u>248,190</u>		<u>123,099</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 30th August 2013

P Wouters
Director

The notes on pages 3 to 4 form part of these financial statements.

Peter VALKENIERS
Director

POLYMER LOGISTICS SCOTLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of packaging and logistics services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	20% straight line
Motor vehicles	-	25% straight line
Fixtures & fittings	-	20% straight line

1.4 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing difference reverse, based on the tax rates and laws enacted or substantively enacted at the balance sheet date.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

POLYMER LOGISTICS SCOTLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

2. Tangible fixed assets

	£
Cost	
At 1 January 2012	389,789
Additions	164,680
Disposals	(95,490)
At 31 December 2012	458,979
Depreciation	
At 1 January 2012	348,466
Charge for the year	47,535
On disposals	(84,225)
At 31 December 2012	311,776
Net book value	
At 31 December 2012	147,203
At 31 December 2011	41,323

3. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
150,000 Ordinary Shares shares of £1 each	150,000	150,000

4. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Katoen Natie International SA, a company incorporated in Luxembourg. The directors do not know the ultimate controlling party.