

**ACE PLASTICS LIMITED**

**Company No SC525957**  
(Scotland)

**FINANCIAL STATEMENTS**

**Year Ended 28th February 2018**

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**ACE PLASTICS LIMITED****BALANCE SHEET****AS AT 28th FEBRUARY 2018**

|                                                        | Notes | £     | 2018  | 2017  |
|--------------------------------------------------------|-------|-------|-------|-------|
| <b>FIXED ASSETS</b>                                    |       |       |       |       |
| Tangible assets                                        | 3     |       | 0     | 0     |
| <b>CURRENT ASSETS</b>                                  |       |       |       |       |
| Stock                                                  |       | 450   |       | 450   |
| Debtors                                                |       | 0     |       | 0     |
| Cash at bank and in hand                               |       | 1,899 |       | 2,233 |
|                                                        |       | 2,349 |       | 2,683 |
| <b>CREDITORS : amounts falling due within one year</b> |       | 1,148 |       | 1,482 |
| <b>NET CURRENT ASSETS</b>                              |       |       | 1,201 | 1,201 |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>           |       |       | 1,201 | 1,201 |
| <b>CREDITORS : amounts falling due after one year</b>  |       |       | 1,200 | 1,200 |
|                                                        |       |       | 1     | 1     |
| <b>CAPITAL AND RESERVES</b>                            |       |       |       |       |
| Called up share capital                                | 4     |       | 1     | 1     |
| Profit and loss account                                |       |       | (0)   | 0     |
| <b>SHAREHOLDER'S FUNDS</b>                             |       |       | 1     | 1     |

For the year ended 28th February 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies regime.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and signed by the director on 28th September 2018.



Donald J Shankland, Director

## **ACE PLASTICS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**AS AT 28th FEBRUARY 2018**

#### **1) STATUTORY INFORMATION**

Ace Plastics Limited is a private company limited by shares, incorporated in Scotland. The Registered office is 4 Shaw Road, Milngavie, Glasgow G62 6LU.

#### **2) ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard no.1 on the grounds that it is entitled to the exemptions available under the Companies Act 2006 for small companies.

##### **Depreciation**

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:-

Furniture and Equipment                      25% pa on a reducing basis

#### **3) TANGIBLE FIXED ASSETS**

|                       | <u>Furniture &amp;<br/>Equipment</u><br>£ | <u>Total</u><br>£ |
|-----------------------|-------------------------------------------|-------------------|
| Cost:                 |                                           |                   |
| At 1 March 2017       | 0                                         | 0                 |
| Additions             | 0                                         | 0                 |
| Disposals             | <u>0</u>                                  | <u>0</u>          |
| At 28th February 2018 | <u>0</u>                                  | <u>0</u>          |
| Depreciation:         |                                           |                   |
| At 1 March 2017       | 0                                         | 0                 |
| Adj re disposal       | 0                                         | 0                 |
| Charge for the year   | <u>0</u>                                  | <u>0</u>          |
| At 28th February 2018 | <u>0</u>                                  | <u>0</u>          |
| Net book amounts:     |                                           |                   |
| At 1 March 2017       | <u>0</u>                                  | <u>0</u>          |
| At 28th February 2018 | <u>0</u>                                  | <u>0</u>          |

#### **4) SHARE CAPITAL**

|                                          | <b>2018</b><br>£ | <b>2017</b><br>£ |
|------------------------------------------|------------------|------------------|
| Called Up Share Capital                  |                  |                  |
| <b>Allotted, issued and fully paid :</b> |                  |                  |
| 1 Ordinary Share of £1 each              | <u>1</u>         | <u>1</u>         |