

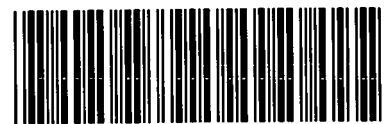
COMPANY REGISTRATION NUMBER NI040814

CARN PLASTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2014

HENRY MURRAY & CO LTD.

Chartered Accountants
23 Church Place
Lurgan
Co Armagh
BT66 6EY

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CARN PLASTICS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2014

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CARN PLASTICS LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Intangible assets		54,936	62,601
Tangible assets		<u>46,999</u>	<u>34,346</u>
		101,935	96,947
CURRENT ASSETS			
Stocks		78,814	74,591
Debtors		195,568	177,620
Cash at bank and in hand		<u>148,076</u>	<u>134,520</u>
		422,458	386,731
CREDITORS: Amounts falling due within one year		<u>214,818</u>	<u>201,395</u>
NET CURRENT ASSETS		207,640	185,336
TOTAL ASSETS LESS CURRENT LIABILITIES		309,575	282,283
CREDITORS: Amounts falling due after more than one year		<u>20,764</u>	<u>11,143</u>
		<u>288,811</u>	<u>271,140</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>287,811</u>	<u>270,140</u>
SHAREHOLDERS' FUNDS		<u>288,811</u>	<u>271,140</u>

For the year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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


The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

CARN PLASTICS LIMITED

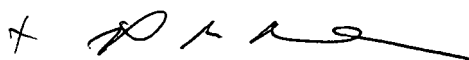
ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2014

These abbreviated accounts were approved by the directors and authorised for issue on 24 November 2014, and are signed on their behalf by:



MR J LAVERY



MRS P McMANUS

Company Registration Number: NI040814

CARN PLASTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	- 5% Straight Line
Website Development	- 6.7% Straight Line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% Straight Line
Fixtures & Fittings	- 20% Straight Line
Motor Vehicles	- 25% Straight Line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

CARN PLASTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2014

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 June 2013	142,470	121,682	264,152
Additions	–	22,189	22,189
Disposals	–	(17,450)	(17,450)
At 31 May 2014	<u>142,470</u>	<u>126,421</u>	<u>268,891</u>
DEPRECIATION			
At 1 June 2013	79,869	87,336	167,205
Charge for year	7,665	6,661	14,326
On disposals	–	(14,575)	(14,575)
At 31 May 2014	<u>87,534</u>	<u>79,422</u>	<u>166,956</u>
NET BOOK VALUE			
At 31 May 2014	<u>54,936</u>	<u>46,999</u>	<u>101,935</u>
At 31 May 2013	<u>62,601</u>	<u>34,346</u>	<u>96,947</u>

CARN PLASTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2014

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary A Shares shares of £1 each	800	800	800	800
Ordinary B Shares shares of £1 each	200	200	200	200
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

CARN PLASTICS LIMITED

INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTORS OF CARN PLASTICS LIMITED

YEAR ENDED 31 MAY 2014


As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 May 2014.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the books of account and information and explanations supplied to us.

23 Church Place
Lurgan
Co Armagh
BT66 6EY

24 November 2014



HENRY MURRAY & CO LTD.
Chartered Accountants