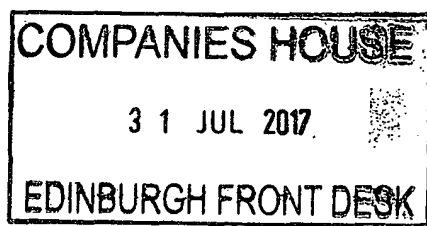


Registration number SC133850

Plastic Technology Services Limited

Abbreviated accounts

for the year ended 31 October 2016



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Plastic Technology Services Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 7

Plastic Technology Services Limited

**Report to the Board of Directors on the preparation
of unaudited statutory accounts of Plastic Technology Services Limited
for the year ended 31 October 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Plastic Technology Services Limited for the year ended 31 October 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Plastic Technology Services Limited and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Plastic Technology Services Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Plastic Technology Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Plastic Technology Services Limited. You consider that Plastic Technology Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Plastic Technology Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



McDonald Gordon & Co Ltd
Chartered Certified Accountants
29 York Place
Edinburgh
EH1 3HP

28 July 2017

Plastic Technology Services Limited

**Abbreviated balance sheet
as at 31 October 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		99,663		86,961
Current assets					
Stocks		290,096		438,847	
Debtors		1,419,951		1,248,729	
Cash at bank and in hand		479,046		320,454	
		<u>2,189,093</u>		<u>2,008,030</u>	
Creditors: amounts falling due within one year		<u>(959,913)</u>		<u>(849,528)</u>	
Net current assets			<u>1,229,180</u>		<u>1,158,502</u>
Total assets less current liabilities			1,328,843		1,245,463
Accruals and deferred income			<u>(13,177)</u>		<u>(29,607)</u>
Net assets			<u>1,315,666</u>		<u>1,215,856</u>
Capital and reserves					
Called up share capital	3		60,000		60,000
Profit and loss account			1,255,666		1,155,856
Shareholders' funds			<u>1,315,666</u>		<u>1,215,856</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 7 form an integral part of these financial statements.

Plastic Technology Services Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2016**

For the year ended 31 October 2016 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 of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the directors on 24 July 2017, and are signed on their behalf by:



Ian Wallace
Director

Registration number SC133850

The notes on pages 4 to 7 form an integral part of these financial statements.

Plastic Technology Services Limited

Notes to the abbreviated financial statements for the year ended 31 October 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - straight line over 2-7 years

Fixtures, fittings
and equipment - straight line over 4-5 years

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Plastic Technology Services Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2016**

..... continued

1.7. 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 that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the 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 timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.9. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Plastic Technology Services Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2016**

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 November 2015		1,584,738
Additions		80,498
Disposals		(170,240)
At 31 October 2016		<u>1,494,996</u>
Depreciation		
At 1 November 2015		1,497,777
On disposals		(139,940)
Charge for year		<u>37,496</u>
At 31 October 2016		<u>1,395,333</u>
Net book values		
At 31 October 2016		<u>99,663</u>
At 31 October 2015		<u>86,961</u>
3. Share capital	2016 £	2015 £
Authorised		
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
Allotted, called up and fully paid		
60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>
Equity Shares		
60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>

Plastic Technology Services Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2016**

..... continued

4. Transactions with directors

During the year the following transactions between the company and the Hewall Partnership, which is a partnership between Mr I Wallace and Mr W Hewitson (both directors) and Mrs M Wallace (spouse of Mr I Wallace), took place: Rent was payable by the company to the Hewall partnership in the sum of £300,000 (2015: £300,000) net of VAT.

In addition during the year the company received the following invoices:

from Building Craftsman (Dumfries) Ltd in the sum of £2,995 in relation to goods and services provided. Mr W Hewitson has a shareholding in and is a director of the latter company.

from Cargen Power Ltd in the sum of £12,296 in relation to the provision of electricity. Mr I Wallace has a shareholding in and is a director of the latter company.

5. Ultimate parent undertaking

Throughout the period the company was controlled by PTS (Scotland) Ltd, which is a company registered in Scotland.

PTS (Scotland) Ltd holds 100 % of the issued share capital of the company.