

Registration number SC133850

**Plastic Technology Services Limited**

**Abbreviated accounts**

**for the year ended 31 October 2012**

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## **Plastic Technology Services Limited**

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**Plastic Technology Services Limited**

**Report to the Board of Directors on the preparation  
of unaudited financial statements of Plastic Technology Services Limited  
for the year ended 31 October 2012**

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 2012 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to 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 <http://rulebook.accaglobal.com/>.

This report is made 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 . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss 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 of the financial statements. 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 financial statements.



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

19/07/13

**Plastic Technology Services Limited**

**Abbreviated balance sheet  
as at 31 October 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		255,959		214,896
<b>Current assets</b>					
Stocks		330,602		511,736	
Debtors		1,172,731		1,085,406	
Cash at bank and in hand		122,816		286,830	
		<u>1,626,149</u>		<u>1,883,972</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(931,768)</u>		<u>(1,116,066)</u>	
<b>Net current assets</b>			<u>694,381</u>		<u>767,906</u>
<b>Total assets less current liabilities</b>			950,340		982,802
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		(22,535)		(22,014)
<b>Provisions for liabilities</b>			(19,955)		(20,574)
<b>Accruals and deferred income</b>			<u>(84,428)</u>		<u>(13,720)</u>
<b>Net assets</b>			<u><u>823,422</u></u>		<u><u>926,494</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		60,000		60,000
Profit and loss account			<u>763,422</u>		<u>866,494</u>
<b>Shareholders' funds</b>			<u><u>823,422</u></u>		<u><u>926,494</u></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 6 form an integral part of these financial statements.**

**Plastic Technology Services Limited**

**Abbreviated balance sheet (continued)**

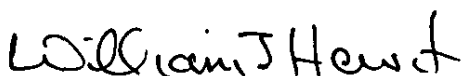
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 October 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2012 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 20<sup>th</sup> June 2013 and signed on its behalf by



**William J Hewitson**  
**Director**

**Registration number SC133850**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **Plastic Technology Services Limited**

### **Notes to the abbreviated financial statements for the year ended 31 October 2012**

#### **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 April 2008).

##### **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
Motor vehicles	-	straight line over 4 years

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over 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 or a reasonable approximation thereto.

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.

The cost of raw materials is their purchase price plus delivery charges, if applicable, using an average cost method. The cost of finished goods is based on the average cost of raw materials plus production cost (per tonne), the latter being derived from all other direct costs.

##### **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 2012**

..... 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.

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.

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 November 2011	1,449,099
Additions	132,124
Disposals	(5,500)
At 31 October 2012	1,575,723
<b>Depreciation</b>	
At 1 November 2011	1,234,203
On disposals	(5,500)
Charge for year	91,061
At 31 October 2012	1,319,764
<b>Net book values</b>	
At 31 October 2012	255,959
At 31 October 2011	214,896

**Plastic Technology Services Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2012**

..... continued

<b>3. Creditors: amounts falling due within one year</b>	<b>2012 £</b>	<b>2011 £</b>
Creditors include the following:		
Secured creditors	<u>24,736</u>	<u>12,000</u>
<b>4. Creditors: amounts falling due after more than one year</b>	<b>2012 £</b>	<b>2011 £</b>
Creditors include the following:		
Secured creditors	<u>22,535</u>	<u>15,000</u>
<b>5. Share capital</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Authorised</b>		
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
<b>Allotted, called up and fully paid</b>		
60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>
<b>Equity Shares</b>		
60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>

**6. 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.