

Registered Number SC133850

PLASTIC TECHNOLOGY SERVICES LIMITED

Abbreviated Accounts

31 October 2011

PLASTIC TECHNOLOGY SERVICES LIMITED

Registered Number SC133850

Balance Sheet as at 31 October 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible	2	<u>214,896</u>	<u>213,709</u>
Total fixed assets		214,896	213,709
<b>Current assets</b>			
Stocks		511,736	246,840
Debtors		1,085,406	1,016,928
Cash at bank and in hand		286,830	334,730
Total current assets		<u>1,883,972</u>	<u>1,598,498</u>
<b>Creditors: amounts falling due within one year</b>	3	(1,116,066)	(980,485)
<b>Net current assets</b>		767,906	618,013
<b>Total assets less current liabilities</b>		<u>982,802</u>	<u>831,722</u>
<b>Creditors: amounts falling due after one year</b>	4	(22,014)	(21,042)
<b>Provisions for liabilities and charges</b>		(20,574)	(12,924)
<b>Accruals and deferred income</b>		(13,720)	(21,909)
<b>Total net Assets (liabilities)</b>		926,494	775,847
<b>Capital and reserves</b>			
Called up share capital		60,000	60,000
Profit and loss account		<u>866,494</u>	<u>715,847</u>
<b>Shareholders funds</b>		<u>926,494</u>	<u>775,847</u>

- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 July 2012

And signed on their behalf by:

**Ian Wallace, Director**

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31  
October 2011

**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 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. 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.

**Turnover**

See note 1.2 above

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	%	See note 1.3 above
Fixtures, Fittings & Equipment	25.00%	Straight Line
Motor Vehicles	25.00%	Straight Line

## 2 Tangible fixed assets

Cost	£
At 31 October 2010	1,404,625
additions	110,380
disposals	(65,906)
revaluations	
transfers	
At 31 October 2011	<u>1,449,099</u>

Depreciation	
At 31 October 2010	1,190,916
Charge for year	108,183
on disposals	(64,896)
At 31 October 2011	<u>1,234,203</u>

Net Book Value	
At 31 October 2010	213,709
At 31 October 2011	<u>214,896</u>

## 3 Creditors: amounts falling due within one year

	2011	2010
	£	£
Bank loans	0	0
Trade creditors	873,324	649,367
Other creditors	173,081	121,936
Taxation and Social Security	<u>69,661</u>	<u>209,182</u>
	1,116,066	980,485

## 4 Creditors: amounts falling due after more than one year

	2011	2010
	£	£
Bank loans and overdrafts	0	0
Obligations under finance leases	15,000	0
Other creditors	<u>7,014</u>	<u>21,042</u>
	22,014	21,042
	2011	2010
	£	£

Instalment debts falling due after 5 years	0	0
Non-instalment debts falling due after 5 years	0	0
Secured debts	15,000	0

**Transactions with**  
5 **directors**

There are no transactions with directors which require to be reported in the current or preceding period.

**Related party**  
6 **disclosures**

There are no transactions with related parties which require to be reported in the current or preceding period.

**Ultimate parent**  
7 **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.