
**OLDBURY PLASTICS LIMITED
TRADING AS
AV PLASTICS**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2011

TUESDAY



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COMPANIES HOUSE

OLDBURY PLASTICS LIMITED TRADING AS AV PLASTICS

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OLDBURY PLASTICS LIMITED TRADING AS AV
PLASTICS
FOR THE YEAR ENDED 31 OCTOBER 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oldbury Plastics Limited trading as AV Plastics for the year ended 31 October 2011 which comprise the profit and loss account, 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 member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the board of directors of Oldbury Plastics Limited trading as AV Plastics, as a body, in accordance with the terms of our engagement letter dated 1 November 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Oldbury Plastics Limited trading as AV Plastics and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oldbury Plastics Limited trading as AV Plastics and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Oldbury Plastics Limited trading as AV Plastics has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Oldbury Plastics Limited trading as AV Plastics is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Oldbury Plastics Limited trading as AV Plastics. 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 financial statements.


Creasey Son & Wickenden

Chartered Accountants

Hearts of Oak House
4 Pembroke Road
Sevenoaks
Kent
TN13 1XR

29 July 2012

OLDBURY PLASTICS LIMITED TRADING AS AV PLASTICS
REGISTERED NUMBER: 02032100

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	2		7,950		9,300
Tangible assets	3		12,782		9,255
			<u>20,732</u>		<u>18,555</u>
CURRENT ASSETS					
Stocks		4,658		4,658	
Debtors	4	107,711		115,228	
Cash at bank and in hand		119,343		172,317	
		<u>231,712</u>		<u>292,203</u>	
CREDITORS: amounts falling due within one year		<u>(76,027)</u>		<u>(112,901)</u>	
NET CURRENT ASSETS			<u>155,685</u>		<u>179,302</u>
NET ASSETS			<u><u>176,417</u></u>		<u><u>197,857</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		120
Capital redemption reserve			20		-
Profit and loss account			<u>176,297</u>		<u>197,737</u>
SHAREHOLDERS' FUNDS			<u><u>176,417</u></u>		<u><u>197,857</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 July 2012



Director MD NB TORR

The notes on pages 3 to 5 form part of these financial statements.

OLDBURY PLASTICS LIMITED TRADING AS AV PLASTICS

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Turnover is recognised when the goods are dispatched

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life

Amortisation is provided at the following rates

Goodwill	-	5-10% Straight line
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and machinery	-	20% reducing balance
Office equipment	-	20% reducing balance

1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

OLDBURY PLASTICS LIMITED TRADING AS AV PLASTICS

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2010 and 31 October 2011	21,000
Amortisation	
At 1 November 2010	11,700
Charge for the year	1,350
At 31 October 2011	13,050
Net book value	
At 31 October 2011	7,950
At 31 October 2010	9,300

OLDBURY PLASTICS LIMITED TRADING AS AV PLASTICS

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2010	61,972
Additions	7,133
Disposals	(1,054)
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At 31 October 2011	68,051
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Depreciation	
At 1 November 2010	52,717
Charge for the year	3,195
On disposals	(643)
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At 31 October 2011	55,269
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Net book value	
At 31 October 2011	12,782
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At 31 October 2010	9,255
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4. DEBTORS

Included within other debtors due within one year are loans to the following directors:

J H Torr £605 Dr (2010 - £530 Cr)
Ms N B Torr £605 Dr (2010 - £605 Dr)

5. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
100 (2010 - 120) Ordinary shares of £1 each	100	120
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