

**DISCOUNT PLASTICS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2007**

MONDAY



\*A1HT5UL5\*

A39

12/11/2007

189

COMPANIES HOUSE

# DISCOUNT PLASTICS LIMITED

## CONTENTS

---

	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

---

# DISCOUNT PLASTICS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2	79,137		35,231	
Investments	2	1,250		-	
		<u>80,387</u>		<u>35,231</u>	
<b>Current assets</b>					
Stocks		98,704		102,050	
Debtors		102,106		55,840	
Cash at bank and in hand		18,641		18,066	
		<u>219,451</u>		<u>175,956</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(101,363)</u>		<u>(116,206)</u>	
<b>Net current assets</b>		<u>118,088</u>		<u>59,750</u>	
<b>Total assets less current liabilities</b>		<u>198,475</u>		<u>94,981</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	(34,272)		(14,466)	
<b>Provisions for liabilities</b>		<u>(2,346)</u>		<u>-</u>	
		<u>161,857</u>		<u>80,515</u>	
<b>Capital and reserves</b>					
Called up share capital	4	2		2	
Profit and loss account		161,855		80,513	
<b>Shareholders' funds</b>		<u>161,857</u>		<u>80,515</u>	

# DISCOUNT PLASTICS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 JANUARY 2007**

---

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on

17/10/2007

*A P Biggar*

A P Biggar  
Director

# DISCOUNT PLASTICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2007

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% straight line
Computer equipment	33 33% straight line
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% straight line

#### 1.4 Leasing and hire purchase commitments

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 a constant periodic rate of charge on the net obligation outstanding in each period.

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

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.6 Stock

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

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# DISCOUNT PLASTICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2007

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 February 2006	95,049	-	95,049
Additions	76,473	1,250	77,723
At 31 January 2007	171,522	1,250	172,772
<b>Depreciation</b>			
At 1 February 2006	59,818	-	59,818
Charge for the year	32,567	-	32,567
At 31 January 2007	92,385	-	92,385
<b>Net book value</b>			
At 31 January 2007	79,137	1,250	80,387
At 31 January 2006	35,231	-	35,231

### 3 Creditors. amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £48,394 (2006 - £19,541)

### 4 Share capital

	2007	2006
	£	£
<b>Authorised</b>		
2 Ordinary shares of £1 each	2	2
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2

# DISCOUNT PLASTICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 JANUARY 2007**

---

### **5 Transactions with directors**

The following directors had interest free loans during the year. The movement on these loans are as follows

	Amount outstanding		Maximum
	2007	2006	in year
	£	£	£
A P Biggar	13,983	-	13,983