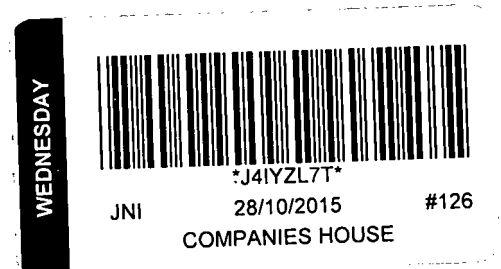


COMPANY REGISTRATION NUMBER NI040814

**CARN PLASTICS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MAY 2015**

**HENRY MURRAY & CO LTD.**

Chartered Accountants  
23 Church Place  
Lurgan  
Co Armagh  
BT66 6EY



**CARN PLASTICS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2015**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

**CARN PLASTICS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MAY 2015**

	Note	2015	2014
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		47,272	54,936
Tangible assets		47,382	46,999
		<u>94,654</u>	<u>101,935</u>
<b>CURRENT ASSETS</b>			
Stocks		83,781	78,814
Debtors		195,769	195,568
Cash at bank and in hand		142,341	148,076
		<u>421,891</u>	<u>422,458</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>194,389</u>	<u>214,818</u>
<b>NET CURRENT ASSETS</b>		<u>227,502</u>	<u>207,640</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>322,156</u>	<u>309,575</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>16,898</u>	<u>20,764</u>
		<u>305,258</u>	<u>288,811</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>3</b>	1,000	1,000
Profit and loss account		304,258	287,811
<b>SHAREHOLDERS' FUNDS</b>		<u>305,258</u>	<u>288,811</u>

For the year ended 31 May 2015 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.

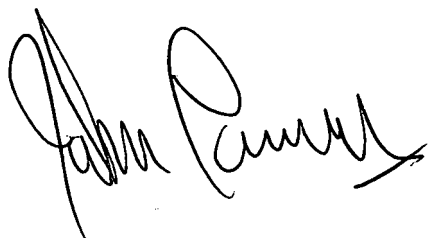
These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.


**CARN PLASTICS LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**31 MAY 2015**

These abbreviated accounts were approved by the directors and authorised for issue on 22 September 2015, and are signed on their behalf by:



Mr J Lavery



Mrs P McManus

Company Registration Number: NI040814

**CARN PLASTICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	5% Straight Line
Website Development	-	6.7% Straight Line

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% Straight Line
Fixtures & Fittings	-	20% Straight Line
Motor Vehicles	-	25% Straight Line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**CARN PLASTICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2015**

**1. ACCOUNTING POLICIES** *(continued)*

**Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1 June 2014	142,470	126,421	268,891
Additions	—	10,717	10,717
<b>At 31 May 2015</b>	<u>142,470</u>	<u>137,138</u>	<u>279,608</u>
<b>DEPRECIATION</b>			
At 1 June 2014	87,534	79,422	166,956
Charge for year	7,664	10,334	17,998
<b>At 31 May 2015</b>	<u>95,198</u>	<u>89,756</u>	<u>184,954</u>
<b>NET BOOK VALUE</b>			
<b>At 31 May 2015</b>	<u>47,272</u>	<u>47,382</u>	<u>94,654</u>
At 31 May 2014	<u>54,936</u>	<u>46,999</u>	<u>101,935</u>

**CARN PLASTICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2015**

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2015		2014	
	No	£	No	£
Ordinary A Shares shares of £1 each	800	800	800	800
Ordinary B Shares shares of £1 each	200	200	200	200
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

**CARN PLASTICS LIMITED**


**INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTORS OF  
CARN PLASTICS LIMITED**

**YEAR ENDED 31 MAY 2015**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 May 2015.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the books of account and information and explanations supplied to us.



HENRY MURRAY & CO LTD.  
Chartered Accountants

23 Church Place  
Lurgan  
Co Armagh  
BT66 6EY

22 September 2015