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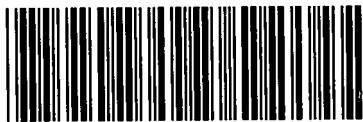
Registration number 05670065

Industrial Plastics Solutions Ltd

Abbreviated accounts

for the year ended 31 March 2016

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Industrial Plastics Solutions Ltd

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Industrial Plastics Solutions Ltd

**Abbreviated balance sheet
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		-		21,542
Tangible assets	2		23,111		8,551
			<u>23,111</u>		<u>30,093</u>
Current assets					
Stocks		154,920		163,035	
Debtors		168,848		277,622	
Cash at bank and in hand		571,317		355,617	
		<u>895,085</u>		<u>796,274</u>	
Creditors: amounts falling due within one year		<u>(412,982)</u>		<u>(435,603)</u>	
Net current assets			<u>482,103</u>		<u>360,671</u>
Total assets less current liabilities			<u>505,214</u>		<u>390,764</u>
Provisions for liabilities			<u>(4,566)</u>		<u>(1,319)</u>
Net assets			<u>500,648</u>		<u>389,445</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			499,648		388,445
Shareholders' funds			<u>500,648</u>		<u>389,445</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 3 to 5 form an integral part of these financial statements.

Industrial Plastics Solutions Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

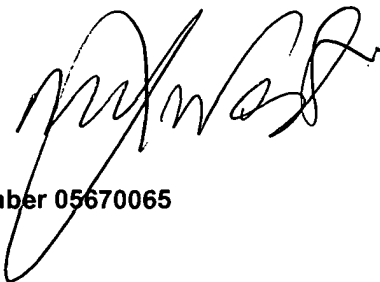
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the directors on 12 December 2016, and are signed by:

**M J West
Director**

A handwritten signature in black ink, appearing to read 'MJ West', written over a large, loopy flourish.

Registration number 05670065

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

Industrial Plastics Solutions Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2016

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 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. 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:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.5. Leasing

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 constant periodic rates of charge on the net obligations outstanding in each period.

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

1.6. Stock

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

1.7. Pensions

The pension cost charged in the financial statements represent the contribution payable by the company during the year.

Industrial Plastics Solutions Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2016

1.8. 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, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 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.

1.9. 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.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2015	235,000	107,738	342,738
Additions	-	25,700	25,700
Disposals	-	(8,600)	(8,600)
At 31 March 2016	235,000	124,838	359,838
Depreciation and Provision for diminution in value			
At 1 April 2015	213,458	99,187	312,645
On disposals	-	(4,838)	(4,838)
Charge for year	21,542	7,378	28,920
At 31 March 2016	235,000	101,727	336,727
Net book values			
At 31 March 2016	-	23,111	23,111
<i>At 31 March 2015</i>	<i>21,542</i>	<i>8,551</i>	<i>30,093</i>

Industrial Plastics Solutions Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2016**

3. Share capital	2016 £	2015 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>