

MILL PLASTICS UK LIMITED

FINANCIAL STATEMENTS

YEAR ENDED

28TH FEBRUARY 2009

CONTENTS

1. Report of the Directors
2. Profit & Loss Accounts
3. Balance Sheet
4. Balance Sheet
5. Accounting Policies
6. Notes to the Accounts
7. Notes to the Accounts

Company Number 06509046

THURSDAY



AEWC5N2Q

A46

02/09/2010

COMPANIES HOUSE

265

MILL PLASTICS UK LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended date 28th February 2009

PRINCIPAL ACTIVITY

The Company is principally engaged in the purchase and sale of specialised plastics.

BUSINESS REVIEW

The loss for the year amounted to £1,003

DIRECTORS

The present membership of the board is set out below both Directors served on the throughout the period.

The interest of the Directors on the shares of the Company as at 28.02.2008 and 28.02 2009 were as follows.

	<u>2009</u>	<u>2008</u>
Mrs Joanne Oliver	900	900
Mr Thomas C Oliver	100	100

SMALL COMPANY STATUS

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD

This report was approved on 24 August . 2010, by. .

 .. Mrs J Oliver

MILL PLASTICS UK LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 28.02 2009

<u>Notes</u>	<u>2009</u>
Turnover	£22,791
Cost of Sales	<u>£16,385</u>
<u>GROSS PROFIT</u>	£ 6,406
Administration Expenses	<u>£ 7,409</u>
Operating Figures	£(1,003)
PROFIT /LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION (1)	£(1,003)
Taxation	<u>£ -</u>
RETAINED PROFIT/LOSS B/FWD	£(1,003)
RETAINED PROFIT/LOSS	£(1,003)

All the operations of the company are classed as continuing.

A statement of the movement on reserves appears at note 6 to these financial statements.

The company did not have any recognised gains or losses other than the loss for the period.

MILL PLASTICS UK LIMITED
BALANCE SHEET AS AT 28.02.2009

<u>FIXED ASSETS</u>	<u>Notes</u>	<u>2009</u>
Tangible Assets	(2)	£359
<u>CURRENT ASSETS</u>		
Stock on Hand		£1,749
Cash & Bank on Hand		<u>£ 421</u>
		£2,170
<u>CURRENT LIABILITIES</u>		
Creditors: Amounts falling due Within one year		<u>£(2,532)</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>£(362)</u>
<u>NET ASSETS/LIABILITIES</u>		£(3)
Creditors. Amounts falling due after more than one year		<u>£ -</u>
		£(3)
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital		£ 1,000
Profit and Loss Accounts		<u>£(1,003)</u>
Shareholders Funds		£(3)

MILL PLASTICS UK LIMITED

BALANCE SHEET AS AT 28.02.2009

For the year ending 28TH February 2009 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with Section 476 Companies Act 2006 .

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

ON BEHALF OF THE BOARD



. Mrs J Oliver - Director

Approved by the Board on 24/08/10.....

MILL PLASTICS UK LIMITED

ACCOUNTING POLICIES

The principal accounting policies which have been adopted in the preparation of the financial statements were:-

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with applicable accounting rules. The Company has adopted financial reporting standard number one but is exempt from the requirement to prepare a cash flow statement because it qualifies as a small Company.

TURNOVER

Turnover represents the total amount receivable for goods supplied or services provided excluding value added tax.

DEPRECIATION

Depreciation is calculated to write down the cost or valuation less estimated residual value, of fixed assets over their estimated useful lives. The rates or periods generally applicable are:-

Equipment - 15%

OPERATING LEASES

The annual rentals payable under operating leases are charged to the profit and loss account when the expense is incurred.

MILL PLASTICS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28.02.2009

1) Profit/Loss on ordinary activities before taxation

The profit/loss on ordinary activities before taxation is stated after charging:-

2009

Auditors Remuneration	£ 576
Directors Remuneration	£4,400

2) Tangible Fixed Assets

<u>Cost</u>	<u>Equipment</u>
At 27.02.2008 and	£ 0
At 28.02.2009	£422
 <u>Depreciation</u>	
At 28.02.2008 and	£ 0
At 28.02.2009	£ 63
 <u>Net Book Value</u>	
At 28.02.2008	£ 0
At 28.02.2009	£359

3) Debtors

None

4) Creditors

Amounts falling due within one year

Accountancy	£ 576
Directors Loan	<u>£1,956</u>
	£2,532

MILL PLASTICS UK LIMITED5) Called Up Share Capital

At 28.02.2008 and at 28.02.2009 the authorised share capital was made up entirely of £1 ordinary shares, 1000 shares were allocated, called up and fully paid giving an issued share capital of £1000

6) ReservesProfit and Loss

At 28th February 2008	£ 1,000
Profit and Loss in Year	<u>£(1,003)</u>
At 28th February 2009	£(3)

7) Shareholders Funds

Profit/Loss for the Year	£(1,003)
Shareholders Funds at 28.02.2008	<u>£ 1,000</u>
Shareholders Funds at 28.02.2009	£(3)

MILL PLASTICS UK LIMITED
TRADING & PROFIT & LOSS ACCOUNTS
FOR THE YEAR ENDED
28.02.2009

SALES

Sales (Excl VAT)	22,791.08
------------------	-----------

COST OF SALES

Stock @ Start	0 00	
Purchases	<u>18,134.10</u>	
	18,134.10	
Deduct Stock @ End	<u>1,749.76</u>	
	16,384.34	<u>16,384.34</u>
<u>GROSS PROFIT</u>		<u>6,406.74</u>

OVERHEADS

Directors Remuneration	4,400.00	
Motor Expenses	784.49	
Telephone & Mobile	542.01	
Auditors Remuneration	576.00	
Business Occupation of Premise	416.00	
Donation - Charity	25.00	
Tolls	3.83	
Postage, Stationary & Computer	62.34	
Depreciation	63.96	
Business Meetings	40.52	
Consumables	106.03	
Carriage	<u>390.00</u>	
	7,410.18	<u>7,410.18</u>
NET LOSS		<u>(1,003.44)</u>

This page does not form part of the statutory accounts

Assessable Case I (AP 28.02.2009)

Net Loss as per Accounts	(1,003)
Depreciation	<u>63</u>
	(940)

Case I (940)

Capital Allowances

Equipment

422 @ 20% = 84

Net Loss 940 + 84 = (1024)

Corporation Tax Payable

A P 31.03.2008

Nil

A.P 31.03.2009

Nil

Corporation Tax Payable = Nil

Losses to C/f 1,024