

Registered Number 03086110

OLYMIER PACKAGING LIMITED

Abbreviated Accounts

31 August 2013

Abbreviated Balance Sheet as at 31 August 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	3,377	4,367
		<u>3,377</u>	<u>4,367</u>
Current assets			
Stocks		3,564	4,467
Debtors		33,668	28,398
Cash at bank and in hand		270	970
		<u>37,502</u>	<u>33,835</u>
Creditors: amounts falling due within one year		<u>(27,897)</u>	<u>(27,521)</u>
Net current assets (liabilities)		<u>9,605</u>	<u>6,314</u>
Total assets less current liabilities		<u>12,982</u>	<u>10,681</u>
Provisions for liabilities		<u>(316)</u>	<u>(436)</u>
Total net assets (liabilities)		<u>12,666</u>	<u>10,245</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		12,566	10,145
Shareholders' funds		<u>12,666</u>	<u>10,245</u>

- For the year ending 31 August 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 December 2013

And signed on their behalf by:

P.M. INCE, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover comprises the value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicles 25% reducing balance basis

Fixtures and Fittings 20% reducing balance basis

Other accounting policies**Leasing and Hire Purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of finance charges allocated to future periods. The finance element of the rental payment is charged to Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Stocks

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

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Pensions

The Company operates and contributes to defined contribution pension schemes, and the pension charge represents the amount payable by the Company to the funds in respect of the year.

2 Tangible fixed assets

	£
Cost	
At 1 September 2012	17,969
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2013	<u>17,969</u>
Depreciation	
At 1 September 2012	13,602
Charge for the year	990
On disposals	-
At 31 August 2013	<u>14,592</u>
Net book values	
At 31 August 2013	<u>3,377</u>
At 31 August 2012	<u>4,367</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
100 Ordinary shares of £1 each	100	100

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