

Proplas International Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2012

MacMahon Leggate
Chartered Accountants
Charter House
18-20 Finsley Gate
Burnley
BB11 2HA

Proplas International Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Proplas International Limited
for the Year Ended 30 November 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Proplas International Limited for the year ended 30 November 2012 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Proplas International Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Proplas International Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Proplas International Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Proplas International Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Proplas International Limited. You consider that Proplas International Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Proplas International Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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MacMahon Leggate
Chartered Accountants
Charter House
18-20 Finsley Gate
Burnley
Lancashire
BB11 2HA
8 July 2013

Proplas International Limited
(Registration number: 04955460)
Abbreviated Balance Sheet at 30 November 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		7,846	7,352
Current assets			
Debtors		186,318	119,425
Cash at bank and in hand		32,002	4,000
		218,320	123,425
Creditors: Amounts falling due within one year		(95,684)	(42,068)
Net current assets		122,636	81,357
Total assets less current liabilities		130,482	88,709
Provisions for liabilities		(1,570)	-
Net assets		128,912	88,709
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		128,910	88,707
Shareholders' funds		128,912	88,709

For the year ending 30 November 2012 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 8 July 2013 and signed on its behalf by:

.....
Mr Bryan Green
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Proplas International Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2012
..... continued

I Accounting policies

Basis of preparation

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

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & Machinery	25% Reducing Balance
Office Equipment	25% Reducing Balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Proplas International Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2012
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 December 2011	10,789	10,789
Additions	3,815	3,815
At 30 November 2012	14,604	14,604
Depreciation		
At 1 December 2011	3,437	3,437
Charge for the year	3,321	3,321
At 30 November 2012	6,758	6,758
Net book value		
At 30 November 2012	7,846	7,846
At 30 November 2011	7,352	7,352

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

4 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Mr Stephen John Anderson				
The loan is interest free and will be repaid within 6 months of the year end.	39,597	-	19,057	19,057
Mr Bryan Green				
The loan is interest free and will be repaid within 6 months of the year end	11,953	-	465	465