REGISTERED NUMBER: 02170094 (England and Wales)

Abbreviated Unaudited Accounts For The Year Ended 31 December 2011

for

Polyflex Packaging Limited



Polyflex Packaging Limited

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For The Year Ended 31 December 2011

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Polyflex Packaging Limited

Company Information
For The Year Ended 31 December 2011

DIRECTORS:	D Cumberland Mrs K R Cumberland G A Cumberland
SECRETARY:	Mrs K R Cumberland
REGISTERED OFFICE:	1020 Centre Park Warrington Cheshire WA1 1QL
REGISTERED NUMBER:	02170094 (England and Wales)
ACCOUNTANT:	Jeffrey A Huddart Chartered Accountant 164 Walkden Road Walkden Worsley Manchester M28 7DP

Polyflex Packaging Limited

Abbreviated Balance Sheet
31 December 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		876,066		888,547
CURRENT ASSETS					
Stocks		24,811		16,318	
Debtors		343,837		257,100	
Cash at bank		114,035		22,930	
		482,683		296,348	
CREDITORS					
Amounts falling due within one year		452,672		366,748	
NET CURRENT ASSETS/(LIABILITIES)			30,011		(70,400)
TOTAL ASSETS LESS CURRENT LIABILITIES			906,077		818,147
CREDITORS					
Amounts falling due after more than one year			(100,000)		-
PROVISIONS FOR LIABILITIES			(46,532)		(49,895)
NET ASSETS			759,545		768,252
CAPITAL AND RESERVES					
Called up share capital	3		33,334		33,334
Revaluation reserve			418,537		421,186
Capital redemption reserve			6,666		6,666
Profit and loss account			301,008		307,066
SHAREHOLDERS' FUNDS			759,545		768,252

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

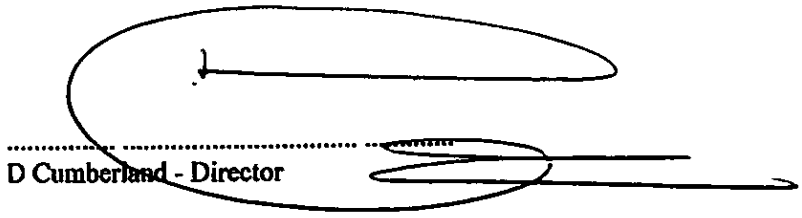
The notes form part of these abbreviated accounts

continued

Abbreviated Balance Sheet - continued
31 December 2011

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

The financial statements were approved by the Board of Directors on 21 September 2012 and were signed on its behalf by:



D Cumberland - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 December 2011

1 ACCOUNTING POLICIES

Accounting convention
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
Turnover represents the amount earned from the ordinary activities of packaging converters and distributors during the year, excluding value added tax and discounts

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Buildings	- 10% on cost and 1% straight line
Plant and machinery	- 10% on cost and 10% / 20% straight line

Stock
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items Cost includes all direct costs of purchase

Deferred tax
Deferred tax is recognised in respect of all timing differences for tax purposes that have arisen at the balance sheet date

Leasing and hire purchase contracts
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives Assets acquired under hire purchase contracts 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 the finance charge allocate to future periods The finance element of the rental payment is charged to the profit and loss account so as to produce a constant rate of charge on the net obligation outstanding in each accounting period

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred

Pension costs and other post-retirement benefits
The company operates defined contribution pension schemes for the benefit of the directors and an employee Pension payments are charged against profits in the period in which they become payable

continued

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 December 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	1,373,115
Additions	5,000
At 31 December 2011	1,378,115
DEPRECIATION	
At 1 January 2011	484,568
Charge for year	17,481
At 31 December 2011	502,049
NET BOOK VALUE	
At 31 December 2011	876,066
At 31 December 2010	888,547

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2011 £	2010 £
33,334	Ordinary	1	33,334	33,334

4 CONTROLLING PARTY

Throughout the current and previous year Mr D Cumberland controlled the company by virtue of his holding of the whole of the issued share capital of the company