

Adam Polymer Limited
Unaudited [Abbreviated Accounts](#)
for the Year Ended 31 October 2015



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MORE THAN JUST ACCOUNTANTS

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Adam Polymer Limited
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Abbreviated Balance Sheet



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Adam Polymer Limited
(Registration number: 02990708)
Abbreviated Balance Sheet at 31 October 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		94,017	91,780
Current assets			
Stocks		611,257	611,153
Debtors		509,271	419,209
Cash at bank and in hand		107	8,445
		1,120,635	1,038,807
Creditors: Amounts falling due within one year		(890,622)	(793,300)
Net current assets		230,013	245,507
Total assets less current liabilities		324,030	337,287
Creditors: Amounts falling due after more than one year		(201,933)	(219,904)
Provisions for liabilities		(9,351)	(6,710)
Net assets		112,746	110,673
Capital and reserves			
Called up share capital	4	1,000	1,000
Share premium account		55,584	55,584
Profit and loss account		56,162	54,089
Shareholders' funds		112,746	110,673

For the year ending 31 October 2015 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 director acknowledges his 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 director on 7 March 2016

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.

Adam Polymer Limited
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Abbreviated Balance Sheet at 31 October 2015
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Mr W R Adam
Director

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.
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1 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 and machinery	10% on reducing balance
Fixtures and fittings	10% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

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.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

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.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Adam Polymer Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015
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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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2014	207,882	207,882
Additions	12,683	12,683
At 31 October 2015	220,565	220,565
Depreciation		
At 1 November 2014	116,102	116,102
Charge for the year	10,446	10,446
At 31 October 2015	126,548	126,548
Net book value		
At 31 October 2015	94,017	94,017
At 31 October 2014	91,780	91,780

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	471,566	342,655
Amounts falling due after more than one year	167,175	185,146
Total secured creditors	638,741	527,801

Adam Polymer Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2015
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4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000