

Registered Number:02644126

England and Wales

Powerbond Adhesives Limited

Unaudited Financial Statements

For the year ended 31 October 2017

Powerbond Adhesives Limited

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Statement of Financial Position
As at 31 October 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	9,827	10,632
		9,827	10,632
Current assets			
Inventories	3	150,543	147,766
Trade and other receivables	4	8,562	14,385
Cash and cash equivalents		9,629	4,635
		168,734	166,786
Trade and other payables: amounts falling due within one year	5	(159,867)	(163,060)
Net current assets		8,867	3,726
Total assets less current liabilities		18,694	14,358
Trade and other payables: amounts falling due after more than one year	6	(120)	(120)
Net assets		18,574	14,238
Capital and reserves			
Called up share capital		4	4
Retained earnings		18,570	14,234
Shareholders' funds		18,574	14,238

For the year ended 31 October 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 27 June 2018 and were signed by:

R Stone Director

Powerbond Adhesives Limited

Notes to the Financial Statements For the year ended 31 October 2017

Statutory Information

Powerbond Adhesives Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 02644126.

Registered address:
253 Scotia Road
Tunstall
Stoke on Trent
ST6 6AB

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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:

Plant and machinery	15% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

Inventories

Stocks are 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 and an appropriate proportion of fixed and variable overheads.

Powerbond Adhesives Limited

Notes to the Financial Statements Continued
For the year ended 31 October 2017

2. Property, plant and equipment

	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£	£
At 01 November 2016	49,055	34,015	14,949	98,019
Additions	450	-	546	996
At 31 October 2017	49,505	34,015	15,495	99,015
Provision for depreciation and impairment				
At 01 November 2016	41,542	33,451	12,394	87,387
Charge for year	1,195	140	466	1,801
At 31 October 2017	42,737	33,591	12,860	89,188
Net book value				
At 31 October 2017	6,768	424	2,635	9,827
At 31 October 2016	7,513	564	2,555	10,632

3. Inventories

	2017	2016
	£	£
Stocks	150,543	147,766

4. Trade and other receivables

	2017	2016
	£	£
Trade debtors	5,670	8,722
Other debtors	2,892	5,663
	8,562	14,385

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	906	1,391
Amounts owed to group undertaking and undertaking in which the company has a participating interest	151,711	158,511
Taxation and social security	-	1,614
Other creditors	7,250	1,544
	159,867	163,060

Powerbond Adhesives Limited

Notes to the Financial Statements Continued
For the year ended 31 October 2017

6. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	120	120

7. Related party transactions

Transactions with related parties during the year were as follows

Name of related party Powerbond Adhesive (Holdings) Limited

Nature of the relationship - The company owns 50% of the shares

Nature of the transaction - Amount owing on from loans and services provided by parent company

Amount of the loan

2017, 2016

151711 158511

The controlling interest of the called up share capital is by R. Stone

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.