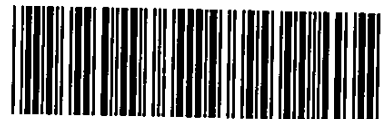


COMPANY REGISTRATION NUMBER 00029876

WATERSIDE PLASTICS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2010

WEDNESDAY



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28/09/2011

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COMPANIES HOUSE

MOORE STEPHENS (NORTH WEST) LLP

Chartered Accountants
Blackfriars House
The Parsonage
Manchester
M3 2JA

WATERSIDE PLASTICS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

CONTENTS	PAGES
Report to the directors on the preparation of the unaudited statutory financial statements	1
Abbreviated Balance sheet	2
Notes to the Abbreviated accounts	3 to 4

WATERSIDE PLASTICS LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WATERSIDE PLASTICS LIMITED

YEAR ENDED 31 DECEMBER 2010

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Waterside Plastics Limited for the year ended 31 December 2010 as set out on pages 2 to 4 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, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of Waterside Plastics 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 abbreviated accounts of Waterside Plastics Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Waterside Plastics Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Waterside Plastics Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Waterside Plastics Limited. You consider that Waterside Plastics 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 abbreviated accounts of Waterside Plastics 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 abbreviated accounts.

Moore Stephens (North West) LLP

MOORE STEPHENS (NORTH WEST) LLP
Chartered Accountants

Blackfriars House
The Parsonage
Manchester
M3 2JA

26/09/2011

WATERSIDE PLASTICS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		835,000	740,000
Investments		-	211,678
		<u>835,000</u>	<u>951,678</u>
CURRENT ASSETS			
Debtors	3	212,894	892
Cash at bank and in hand		3,274	15,398
		<u>216,168</u>	<u>16,290</u>
CREDITORS Amounts falling due within one year		<u>1,788</u>	<u>3,094</u>
NET CURRENT ASSETS		<u>214,380</u>	<u>13,196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,049,380</u>	<u>964,874</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	131,300	131,300
Revaluation reserve		699,327	604,327
Other reserves		28,000	28,000
Profit and loss account		190,753	201,247
SHAREHOLDERS' FUNDS		<u>1,049,380</u>	<u>964,874</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 23/09/11, and are signed on their behalf by

A CARLTON
Director



Company Registration Number 00029876

The notes on pages 3 to 4 form part of these abbreviated accounts.

WATERSIDE PLASTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Investment properties

The property is being held for its investment potential and in accordance with SSAP19

(i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, unless the total of the investment revaluation reserve is insufficient to cover a deficit, in which case the amount by which the deficit exceeds the amount in the investment revaluation reserve is charged in the profit and loss account, and

(ii) No depreciation or amortisation is provided in respect of freehold investment properties with over 20 years to run the directors consider that this accounting policy results in the financial statements giving a true and fair view Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount by which might otherwise have been shown cannot be separately identified or quantified

Deferred taxation

No provision has been made for deferred tax which would become payable if the freehold property were realised at their revalued amounts

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

2 FIXED ASSETS

	Tangible Assets £	Investment Loans £	Total £
COST OR VALUATION			
At 1 January 2010	740,000	211,678	951,678
Re-classified	—	(211,678)	(211,678)
Revaluation	95,000	—	95,000
At 31 December 2010	835,000	—	835,000
DEPRECIATION	—	—	—
NET BOOK VALUE			
At 31 December 2010	835,000	—	835,000
At 31 December 2009	740,000	211,678	951,678

During the year, fixed asset investments brought forward amounting to £211,678 were re-classified as long term debtors (see note 3)

WATERSIDE PLASTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

3. DEBTORS

Debtors include amounts of £211,678 (2009 - £Nil) falling due after more than one year

4 SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
130,000 Ordinary shares of £0.01 each	130,000	1,300	130,000	1,300
130,000 Deferred shares of £1 each	130,000	130,000	130,000	130,000
	<u>260,000</u>	<u>131,300</u>	<u>260,000</u>	<u>131,300</u>

5 ULTIMATE PARENT COMPANY

The ultimate holding company during the year was Waterside Plastics Holdings Limited a company incorporated in England