

WATERSIDE PLASTICS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2009

MOORE STEPHENS
Chartered Accountants
Blackfriars House
The Parsonage
Manchester
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FRIDAY



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WATERSIDE PLASTICS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

CONTENTS	PAGES
Chartered accountants' report to the directors	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 4

WATERSIDE PLASTICS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF WATERSIDE PLASTICS LIMITED

YEAR ENDED 31 DECEMBER 2009

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Blackfriars House
The Parsonage
Manchester
M3 2JA


MOORE STEPHENS
Chartered Accountants

8 September 2010

WATERSIDE PLASTICS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		740,000	740,000
Investments		211,678	211,678
		<u>951,678</u>	<u>951,678</u>
CURRENT ASSETS			
Debtors		892	3,050
Cash at bank and in hand		15,398	25,567
		<u>16,290</u>	<u>28,617</u>
CREDITORS: Amounts falling due within one year		<u>3,094</u>	<u>3,970</u>
NET CURRENT ASSETS		<u>13,196</u>	<u>24,647</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>964,874</u>	<u>976,325</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	131,300	131,300
Revaluation reserve		604,327	604,327
Other reserves		28,000	28,000
Profit and loss account		201,247	212,698
SHAREHOLDERS' FUNDS		<u>964,874</u>	<u>976,325</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 8 September 2010, 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 2009

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 instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 January 2009 and 31 December 2009	<u>740,000</u>	<u>211,678</u>	<u>951,678</u>
DEPRECIATION	<u>—</u>	<u>—</u>	<u>—</u>
NET BOOK VALUE			
At 31 December 2009	<u>740,000</u>	<u>211,678</u>	<u>951,678</u>
At 31 December 2008	<u>740,000</u>	<u>211,678</u>	<u>951,678</u>

WATERSIDE PLASTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

3. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
130,000 Ordinary shares of £0.01 each	1,300	1,300
130,000 Deferred shares of £1 each	130,000	130,000
	<u>131,300</u>	<u>131,300</u>

Allotted, called up and fully paid:

	2009		2008	
	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>