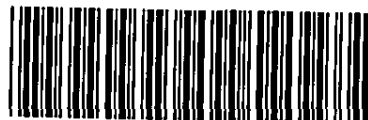


**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**  
**FOR**  
**NICHOLLS & PEARCE (WASTE PAPER) LIMITED**

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COMPANIES HOUSE

**NICHOLLS & PEARCE (WASTE PAPER) LIMITED (REGISTERED NUMBER 704319)**

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FOR THE YEAR ENDED 30 SEPTEMBER 2009**

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**NICHOLLS & PEARCE (WASTE PAPER) LIMITED (REGISTERED NUMBER: 704319)**

**ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 2009**

		2009	2008
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	374,633	403,102
Investments	3	101	101
		<u>374,734</u>	<u>403,203</u>
<b>CURRENT ASSETS</b>			
Stocks		6,667	15,639
Debtors		420,432	464,675
Cash at bank and in hand		4,460	27,608
		<u>431,559</u>	<u>507,922</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>490,420</u>	<u>346,051</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(58,861)</u>	<u>161,871</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>315,873</u>	<u>565,074</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(253,256)	(294,718)
<b>PROVISIONS FOR LIABILITIES</b>		-	(21,993)
<b>NET ASSETS</b>		<u>62,617</u>	<u>248,363</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,360	1,360
Capital redemption reserve		640	640
Profit and loss account		60,617	246,363
<b>SHAREHOLDERS' FUNDS</b>		<u>62,617</u>	<u>248,363</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

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

**NICHOLLS & PEARCE (WASTE PAPER) LIMITED (REGISTERED NUMBER: 704319)**

**ABBREVIATED BALANCE SHEET - continued**  
**30 SEPTEMBER 2009**

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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 10 June 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'S L Nicholls', with a stylized flourish at the end.

S L Nicholls - Director

The notes form part of these abbreviated accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

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**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)

**Preparation of consolidated financial statements**

The financial statements contain information about Nicholls & Pearce (Waste Paper) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Freehold property	- 4% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the rates that would apply when the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leased assets**

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible assets and depreciated over their expected 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 allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2009

2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2008	1,200,930
Additions	62,911
Disposals	(54,195)
At 30 September 2009	1,209,646
<b>DEPRECIATION</b>	
At 1 October 2008	797,828
Charge for year	70,344
Eliminated on disposal	(33,159)
At 30 September 2009	835,013
<b>NET BOOK VALUE</b>	
At 30 September 2009	374,633
At 30 September 2008	403,102

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 October 2008 and 30 September 2009	101
<b>NET BOOK VALUE</b>	
At 30 September 2009	101
At 30 September 2008	101

The company's investments at the balance sheet date in the share capital of companies include the following

**Lombard Recycling Limited**

Nature of business destruction of confidential waste paper

	% holding	2009 £	2008 £
Class of shares			
Ordinary shares	100 00		
Aggregate capital and reserves		236,072	157,671
Profit for the year		103,666	130,853

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2009

3 FIXED ASSET INVESTMENTS - continued

**Data Shred Limited**

Nature of business destruction of confidential waste paper

	% holding		
Class of shares			
Ordinary shares	100 00		
		2009	2008
		£	£
Aggregate capital and reserves		38,271	36,964
Profit for the year		<u>1,653</u>	<u>8,853</u>

**Deltacastle Confidential Recycling Services Limited**

Nature of business Not traded in year ended 30 September 2009

	% holding		
Class of shares			
Ordinary shares	100 00		
		31/12/08	31/12/07
		£	£
Aggregate capital and reserves		5,993	8,317
Profit for the year		<u>14,574</u>	<u>20,744</u>

All the shares held in Deltacastle Confidential Recycling Services Limited are held by the company's subsidiary

4 CREDITORS

Creditors include an amount of £385,105 (2008 - £375,633) for which security has been given

They also include the following debts falling due in more than five years

	2009	2008
	£	£
Repayable by instalments	<u>47,631</u>	<u>123,500</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2009	2008
			£	£
1,360	Ordinary	£1	<u>1,360</u>	<u>1,360</u>