

Registrar

Company Registration No: 1114989 (England and Wales)

TES

**LOADER CHEMICALS & PLASTICS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2008**

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# LOADER CHEMICALS & PLASTICS LIMITED

## ABBREVIATED BALANCE SHEET

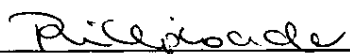
AT 31 AUGUST 2008

	NOTES	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible Assets	2	<u>36,014</u>	<u>44,334</u>
<b>CURRENT ASSETS</b>			
Stocks		564,524	505,298
Debtors	4	1,465,656	1,323,385
Investments		-	617,201
Cash at bank and in hand		394,108	207,674
		<u>2,424,288</u>	<u>2,653,558</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(2,127,408)</u>	<u>(1,602,880)</u>
<b>NET CURRENT ASSETS</b>		<u>296,880</u>	<u>1,050,678</u>
<b>NET ASSETS</b>		<u><u>332,894</u></u>	<u><u>1,095,012</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	5	2,000	2,000
Revaluation Reserve		72,686	72,686
Profit and Loss Account		258,208	1,020,326
<b>Shareholders' Funds</b>		<u><u>332,894</u></u>	<u><u>1,095,012</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the **Companies Act 1985**. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 August 2008. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the **Companies Act 1985**, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 August 2008 and of its profit for the year then ended in accordance with the requirements of s.226A, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Signed on behalf of the board of directors



**P M LOADER**  
**DIRECTOR**

Approved by the board on 28 May 2009

# LOADER CHEMICALS & PLASTICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

### 1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

#### (a) Basis of Accounting

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### (b) Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax.

#### (c) Depreciation

Depreciation is calculated so as to write off the full cost of tangible fixed assets over their expected useful lives at the following rates:

Fixtures and Fittings	25% on reducing balance basis
Office Equipment	25% on reducing balance basis
Motor Vehicles	25% on reducing balance basis
Computer Equipment	25% on cost

#### (d) Investments

Other fixed and current assets investments are stated at cost less provision for any permanent diminution in value.

#### (e) Stocks

Stocks are valued at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for costs of realisation. Provision is made where necessary for obsolescent, slow moving and defective stocks.

#### (f) Deferred Taxation

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 there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted on the balance sheet date.

# LOADER CHEMICALS & PLASTICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

(g) **Foreign Currencies**

Monetary 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 ruling on the date of transaction. Exchange differences are taken into account in arriving at the operating profit

**2. TANGIBLE FIXED ASSETS**

	<b>Total</b>
<b>COST</b>	
At 1 September 2007	82,613
Additions	6,468
Disposal	<u>(4,486)</u>
At 31 August 2008	<u>84,595</u>
 <b>DEPRECIATION</b>	
At 1 September 2007	38,279
Charge for Year	13,576
Disposal	<u>(3,274)</u>
At 31 August 2008	<u>48,581</u>
 <b>NET BOOK VALUE</b>	
At 31 August 2008	<u>£ 36,014</u>
 At 31 August 2007	<u>£ 44,334</u>

**4. DEBTORS**

Included within other debtors at 31 August 2007 was an unsecured loan of £168,239 to P M Loader, a Director. The loan was repaid during the year. The maximum amount outstanding during the year was £429,053. Interest was payable at 6.25% per annum.

# LOADER CHEMICALS & PLASTICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

5. SHARE CAPITAL	2008	2007
Authorised:		
4,000 Ordinary Shares of £1 each	4,000	4,000
1,000 'A' Ordinary Shares of £1 each	1,000	1,000
	<hr/>	<hr/>
	£ 5,000	£ 5,000
	<hr/>	<hr/>
Allotted, Called up and Fully Paid:		
1,000 Ordinary Shares of £1 each	1,000	1,000
1,000 'A' Ordinary Shares of £1 each	1,000	1,000
	<hr/>	<hr/>
	£ 2,000	£ 2,000
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The rights of each class of share are as follows:-

- (a) The Ordinary shareholders are entitled to the accumulated profits and net assets of the company.
- (b) The 'A' Ordinary shareholders are entitled to a dividend as decided by the directors of the company from time to time and confirmed by the shareholders in general meeting. The shares shall not carry any right to vote at any general meeting of the company. Such shares shall not be entitled to any profits in a winding up.

## 6. PARENT UNDERTAKING AND RELATED PARTIES

The company's ultimate parent undertaking is Loader Holdings Limited, incorporated in England, which owns 100% of the issued share capital.