

COMPANY REGISTRATION NUMBER 01114989

**LOADER CHEMICALS & PLASTICS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 AUGUST 2011**

WEDNESDAY



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30/11/2011  
COMPANIES HOUSE

**M J BUSHELL LTD**  
Chartered Accountants  
8 High Street  
Brentwood  
Essex  
CM14 4AB

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**LOADER CHEMICALS & PLASTICS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2011**

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# LOADER CHEMICALS & PLASTICS LIMITED

## ABBREVIATED BALANCE SHEET

31 AUGUST 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>7,727</u>	<u>9,196</u>
<b>CURRENT ASSETS</b>			
Stocks		473,644	307,338
Debtors		1,025,486	935,162
Cash at bank and in hand		<u>173,988</u>	<u>180,756</u>
		1,673,118	1,423,256
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,369,093</u>	<u>1,127,518</u>
<b>NET CURRENT ASSETS</b>		<b>304,025</b>	<b>295,738</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>311,752</u></b>	<b><u>304,934</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	2,000	2,000
Other reserves		72,686	72,686
Profit and loss account		<u>237,066</u>	<u>230,248</u>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>311,752</u></b>	<b><u>304,934</u></b>

The director is 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 director acknowledges his responsibility 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

The Balance sheet continues on the following page.

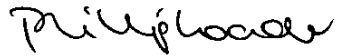
The notes on pages 3 to 6 form part of these abbreviated accounts.

# **LOADER CHEMICALS & PLASTICS LIMITED**

## **ABBREVIATED BALANCE SHEET *(continued)***

**31 AUGUST 2011**

These abbreviated accounts were approved and signed by the director and authorised for issue on  
~~23-11-2011~~



P M Loader  
Director

Company Registration Number: 01114989

The notes on pages 3 to 6 form part of these abbreviated accounts.

# **LOADER CHEMICALS & PLASTICS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2011**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles - 25% on reducing balance basis

Office equip -25% on cost for computers/25% on reducing balance on others

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

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# **LOADER CHEMICALS & PLASTICS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2011**

### **1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# **LOADER CHEMICALS & PLASTICS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2011**

### **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 September 2010	<b>48,298</b>
Additions	<b>1,107</b>
<b>At 31 August 2011</b>	<b><u>49,405</u></b>
<b>DEPRECIATION</b>	
At 1 September 2010	<b>39,102</b>
Charge for year	<b>2,576</b>
<b>At 31 August 2011</b>	<b><u>41,678</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 August 2011</b>	<b><u>7,727</u></b>
At 31 August 2010	<b><u>9,196</u></b>

### **3. PARENT UNDERTAKINGS AND RELATED PARTY TRANSACTIONS**

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

The ultimate controlling party throughout the current and previous year is Mr P M Loader, the director of the company

During the year, management fees of £50,000 (2010: £50,000) were charged to the company by Loader Holdings Limited

The company also made unsecured loans to Mr P M Loader during the year as follows

	<b>2011 £</b>
Balance at 1 September 2010	<b>42,000</b>
Additional loans made to 20 April 2011	<b>47,800</b>
Balance at 20 April 2011	<b>89,800</b>
Amounts repaid on 31 May 2011	<b>89,800</b>
Additional loans to 31 August 2011	<b>11,722</b>
Balance at 31 August 2011	<b>11,722</b>

The maximum amount outstanding during the year was £89,800. Interest is payable at 4.00% per annum. The loan balance at 31 August 2011 of £11,722 will be repaid by 31 May 2012

# **LOADER CHEMICALS & PLASTICS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2011**

### **4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
4,000 Ordinary shares of £1 each	<b>4,000</b>	4,000
1,000 'A' Ordinary shares of £1 each	<b>1,000</b>	1,000
	<u><b>5,000</b></u>	<u>5,000</u>

**Allotted, called up and fully paid:**

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<b>1,000</b>	<b>1,000</b>	1,000	1,000
1,000 'A' Ordinary shares of £1 each	<b>1,000</b>	<b>1,000</b>	1,000	1,000
	<u><b>2,000</b></u>	<u><b>2,000</b></u>	<u>2,000</u>	<u>2,000</u>

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.

### **5. ULTIMATE PARENT COMPANY**

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