

COMPANY REGISTRATION NUMBER 01114989

**LOADER CHEMICALS & PLASTICS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 AUGUST 2014**



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# **LOADER CHEMICALS & PLASTICS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2014**

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# LOADER CHEMICALS & PLASTICS LIMITED

## ABBREVIATED BALANCE SHEET

31 AUGUST 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>20,337</u>	<u>26,642</u>
<b>CURRENT ASSETS</b>			
Stocks		496,592	567,800
Debtors		1,164,825	1,111,107
Cash at bank and in hand		<u>69,645</u>	<u>59,921</u>
		1,731,062	1,738,828
<b>CREDITORS: Amounts falling due within one year</b>		<u>(1,411,189)</u>	<u>(1,408,065)</u>
<b>NET CURRENT ASSETS</b>		<u>319,873</u>	<u>330,763</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>340,210</u>	<u>357,405</u>
<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>265,524</u>	<u>282,719</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>340,210</u>	<u>357,405</u>

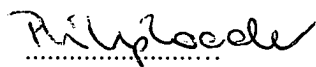
For the year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 28/11/2014

  
P M Loader

Company Registration Number: 01114989

The notes on pages 2 to 5 form part of these abbreviated accounts.

# **LOADER CHEMICALS & PLASTICS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2014**

### **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:

# LOADER CHEMICALS & PLASTICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2014

### 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 2014

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 September 2013	53,999
Additions	2,210
<b>At 31 August 2014</b>	<b><u>56,209</u></b>
<b>DEPRECIATION</b>	
At 1 September 2013	27,357
Charge for year	8,515
<b>At 31 August 2014</b>	<b><u>35,872</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 August 2014</b>	<b><u>20,337</u></b>
At 31 August 2013	<u>26,642</u>

### 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 (2013: £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>2014 £</b>
Balance at 1 September 2013	21,141
Additional loans made to 10 April 2014	40,461
Balance at 10 April 2014	61,602
Amounts repaid to 10 April 2014	61,602
Loans from director to 31 August 2014	43,682
Balance at 31 August 2014	43,682

The balance of £43,682 owed to the director at the year end is included in other creditors. The maximum amount owed by the director during the year was £61,602. Interest is payable at 4.00% per annum.

During the year dividends totalling £22,875 (2013-£22,875) were paid to the director and his spouse.

# LOADER CHEMICALS & PLASTICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2014

### 4. SHARE CAPITAL

#### Authorised share capital:

	2014	2013
	£	£
4,000 Ordinary shares of £1 each	4,000	4,000
1,000 'A' Ordinary shares of £1 each	1,000	1,000
	<u>5,000</u>	<u>5,000</u>

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

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
'A' Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>2,000</u>	<u>2,000</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.