

AMENDING ACCOUNTS

Abbreviated Unaudited Accounts

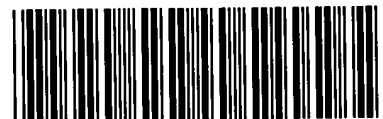
for the Period 1 July 2015 to 31 December 2015

for

Wessex Resins & Adhesives Limited

These Accounts replace the original Accounts and they are now the statutory accounts.
They have been prepared as they were at the date of the original accounts.

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COMPANIES HOUSE

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for the Period 1 July 2015 to 31 December 2015

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Wessex Resins & Adhesives Limited

Company Information

for the Period 1 July 2015 to 31 December 2015

DIRECTORS:

I K Oliver
Dr J M Lane
J M Sheppard FCA

SECRETARY:

J M Sheppard FCA

REGISTERED OFFICE:

Cupernham House
Cupernham Lane
Romsey
Hampshire
SO51 7LF

REGISTERED NUMBER:

01607313 (England and Wales)

ACCOUNTANTS:

Sheppard & Co Limited
Chartered Accountants
West Barn, c/o Down Farm
Hindon
Salisbury
Wiltshire
SP3 5TA

Abbreviated Balance Sheet

31 December 2015

	Notes	31.12.15 £	30.6.15 £
FIXED ASSETS			
Tangible assets	2	2,157,965	1,427,959
Investments	3	2,500	2,500
Investment property	4	411,738	422,197
		<u>2,572,203</u>	<u>1,852,656</u>
CURRENT ASSETS			
Stocks		914,444	894,880
Debtors		1,228,911	1,644,511
Cash at bank and in hand		1,281,552	973,071
		<u>3,424,907</u>	<u>3,512,462</u>
CREDITORS			
Amounts falling due within one year		<u>(462,649)</u>	<u>(990,512)</u>
NET CURRENT ASSETS		<u>2,962,258</u>	<u>2,521,950</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,534,461	4,374,606
CREDITORS			
Amounts falling due after more than one year	5	<u>(1,306,666)</u>	<u>-</u>
NET ASSETS		<u>4,227,795</u>	<u>4,374,606</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

31 December 2015

	Notes	31.12.15 £	30.6.15 £
CAPITAL AND RESERVES			
Called up share capital	6	5,000	5,000
Revaluation reserve		351,920	351,920
Profit and loss account		<u>3,870,875</u>	<u>4,017,686</u>
SHAREHOLDERS' FUNDS		<u>4,227,795</u>	<u>4,374,606</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2015.

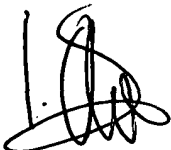
The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

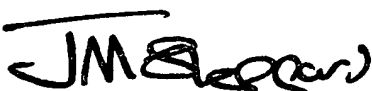
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 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 29 September 2016 and were signed on its behalf by:



I K Oliver - Director



J M Sheppard FCA - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 1 July 2015 to 31 December 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

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

Turnover represents the net invoiced sales of goods, excluding value added tax and is recognised upon the despatch of goods from the factory.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost and 15% on reducing balance

Investment property

Investment property is shown at cost or the most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Period 1 July 2015 to 31 December 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2015	1,883,888
Additions	<u>771,567</u>
At 31 December 2015	<u>2,655,455</u>
DEPRECIATION	
At 1 July 2015	455,929
Charge for period	<u>41,561</u>
At 31 December 2015	<u>497,490</u>
NET BOOK VALUE	
At 31 December 2015	<u><u>2,157,965</u></u>
At 30 June 2015	<u><u>1,427,959</u></u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2015 and 31 December 2015	<u>2,500</u>
NET BOOK VALUE	
At 31 December 2015	<u><u>2,500</u></u>
At 30 June 2015	<u><u>2,500</u></u>

Notes to the Abbreviated Accounts - continued
for the Period 1 July 2015 to 31 December 2015

4. INVESTMENT PROPERTY

	Total £
COST	
At 1 July 2015	
and 31 December 2015	<u>682,477</u>
DEPRECIATION	
At 1 July 2015	260,280
Charge for period	<u>10,459</u>
At 31 December 2015	<u>270,739</u>
NET BOOK VALUE	
At 31 December 2015	<u>411,738</u>
At 30 June 2015	<u>422,197</u>

5. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.12.15 £	30.6.15 £
Repayable by instalments	<u>933,333</u>	<u>-</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	30.6.15 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

Notes to the Abbreviated Accounts - continued
for the Period 1 July 2015 to 31 December 2015

7. RELATED PARTY DISCLOSURES

I K Oliver
Director

As reported in the 30 June 2015 accounts the director had an overdrawn Directors Loan account of £287,562. During the period the Director repaid the sum of £151,290 leaving a balance of £136,272 outstanding at 31 December 2015. This amount was repaid in full out of a dividend declared on 18 March 2016. No interest has been paid on the loan.

	31.12.15	30.6.15
	£	£
Amount due from related party at the balance sheet date	<u>136,272</u>	<u>287,562</u>

S R Oliver
Director

As reported in the 30 June 2015 accounts the director had an overdrawn Directors Loan account of £266,834. During the period the Director repaid the sum of £130,562 leaving a balance of £136,272 outstanding at 31 December 2015. This amount was repaid in full out of a dividend declared on 18 March 2016. No interest has been paid on the loan.

	31.12.15	30.6.15
	£	£
Amount due from related party at the balance sheet date	<u>136,272</u>	<u>266,834</u>

West System International Ltd.

A company under the control of Mr Ian Oliver and Mr Steven Oliver

Since 1 April 2015 the company has been charged a management charge by West System International Limited (formerly Wessex Resins and Adhesives Holdings Limited). The charge relates to the salaries and costs of the central management of the company. In the period these charges amounted to £62,560.

	31.12.15	30.6.15
	£	£
Amount due from/(to) related party at the balance sheet date	<u>56,316</u>	<u>(98,100)</u>

Notes to the Abbreviated Accounts - continued
for the Period 1 July 2015 to 31 December 2015

7. RELATED PARTY DISCLOSURES - continued

J M Sheppard FCA
Director

During the period Sheppard & Co Limited, a firm of Chartered Accountants in which Julian Sheppard is a director raised fees in respect of Accountancy and advisory services provided in the sum of £16,249.98.

	31.12.15	30.6.15
	£	£
Amount due to related party at the balance sheet date	<u>3,250</u>	<u>3,250</u>