

COMPANY REGISTRATION NUMBER 02992480

**WESSEX CHEMICAL FACTORS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 APRIL 2012**

**FROST & COMPANY**

Chartered Accountants  
Redcotts House  
1 Redcotts Lane  
Wimborne  
Dorset  
BH21 1JX

THURSDAY



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22/11/2012

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COMPANIES HOUSE

# **WESSEX CHEMICAL FACTORS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2012**

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# WESSEX CHEMICAL FACTORS LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR OF WESSEX CHEMICAL FACTORS LIMITED

YEAR ENDED 30 APRIL 2012

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In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



FROST & COMPANY  
Chartered Accountants

Redcotts House  
1 Redcotts Lane  
Wimborne  
Dorset  
BH21 1JX

*16th November 2012*

# WESSEX CHEMICAL FACTORS LIMITED

## ABBREVIATED BALANCE SHEET

30 APRIL 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>3,761</u>	<u>4,530</u>
<b>CURRENT ASSETS</b>			
Debtors		232,819	220,257
<b>CREDITORS: Amounts falling due within one year</b>		<u>81,849</u>	<u>97,649</u>
<b>NET CURRENT ASSETS</b>		<u>150,970</u>	<u>122,608</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>154,731</u>	<u>127,138</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>122</u>	<u>120</u>
		<u>154,609</u>	<u>127,018</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	100	100
Profit and loss account		<u>154,509</u>	<u>126,918</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>154,609</u>	<u>127,018</u>

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts

# WESSEX CHEMICAL FACTORS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2012

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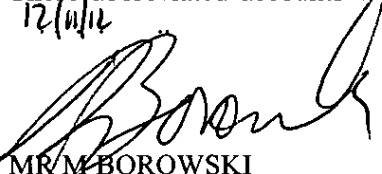
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

12/11/12  
  
MR M BOROWSKI  
Director

Company Registration Number 02992480

The notes on pages 4 to 6 form part of these abbreviated accounts

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# **WESSEX CHEMICAL FACTORS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2012**

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### **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

Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 15% reducing balance

#### **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

#### **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

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

# WESSEX CHEMICAL FACTORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

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

#### 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.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 May 2011 and 30 April 2012	<u>15,541</u>
<b>DEPRECIATION</b>	
At 1 May 2011	11,011
Charge for year	<u>769</u>
At 30 April 2012	<u>11,780</u>
<b>NET BOOK VALUE</b>	
At 30 April 2012	<u>3,761</u>
At 30 April 2011	<u>4,530</u>

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# WESSEX CHEMICAL FACTORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

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### 3. SHARE CAPITAL

#### Authorised share capital:

	2012	2011
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>