

Registered Number 06373617

WATERBORNE LTD

Abbreviated Accounts

30 November 2010

WATERBORNE LTD

Registered Number 06373617

Balance Sheet as at 30 November 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2	-			567
Total fixed assets					567
Current assets					
Stocks		90,733		95,194	
Cash at bank and in hand		576		74	
Total current assets		<u>91,309</u>		<u>95,268</u>	
Creditors: amounts falling due within one year		(233,258)		(227,803)	
Net current assets		(141,949)		(132,535)	
Total assets less current liabilities		<u>(141,949)</u>		<u>(131,968)</u>	
Total net Assets (liabilities)		(141,949)		(131,968)	
Capital and reserves					
Called up share capital		1,001		1,001	
Profit and loss account		<u>(142,950)</u>		<u>(132,969)</u>	
Shareholders funds		<u>(141,949)</u>		<u>(131,968)</u>	

- a. For the year ending 30 November 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 July 2011

And signed on their behalf by:

Phil Murray, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 November 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computers	50.00% Straight Line
Audio visual equipment	25.00% Straight Line

2 Tangible fixed assets

Cost	£
At 30 November 2009	1,136
additions	
disposals	
revaluations	
transfers	
At 30 November 2010	<u>1,136</u>
Depreciation	
At 30 November 2009	569
Charge for year	567
on disposals	
At 30 November 2010	<u>1,136</u>
Net Book Value	
At 30 November 2009	567
At 30 November 2010	-

3 Transactions with directors

Amounts due to directors for the year ending 30 November 2010 are £233,258 (2009: £227,758).

3 Company solvency

The continuing solvency of the company is dependent on the shareholders' loan. The loan stakeholders have committed to give the company continuing support so that it would continue to meet its liabilities when due.