

Registered number
NI 022342

Wafer Enterprises Limited

Abbreviated Accounts

30 September 2010

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Wafer Enterprises Limited
Registered number NI 022342
Abbreviated Balance Sheet
as at 30 September 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	618,170	641,273
Current assets			
Stocks		216,115	178,772
Debtors		426,542	466,205
		<u>642,657</u>	<u>644,977</u>
Creditors amounts falling due within one year		(651,241)	(651,091)
Net current liabilities		<u>(8,584)</u>	<u>(6,114)</u>
Total assets less current liabilities		<u>609,586</u>	<u>635,159</u>
Creditors amounts falling due after more than one year		(142,222)	(184,533)
Net assets		<u>467,364</u>	<u>450,626</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Revaluation reserve		16,000	16,000
Capital redemption reserve		424,626	387,339
Profit and loss account		16,738	37,287
Shareholders' funds		<u>467,364</u>	<u>450,626</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Neil Doherty
Director

Approved by the board on 6 January 2011

Wafer Enterprises Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction
 Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Tangible fixed assets

£

Cost

At 1 October 2009 983,051

At 30 September 2010 985,278

Depreciation

At 1 October 2009 341,778

Charge for the year 25,330

Wafer Enterprises Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2010

At 30 September 2010	<u>367,108</u>
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Net book value

At 30 September 2010	<u>618,170</u>
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At 30 September 2009	<u>641,273</u>
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3 Share capital	2010 No	2009 No	2010 £	2009 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	10,000	10,000	<u>10,000</u>	<u>10,000</u>

