

WISBECH PLANT COMPANY LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015

WHITING & PARTNERS

Chartered Accountants & Business Advisers
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Wisbech
Cambridgeshire
PE13 1EH

WISBECH PLANT COMPANY LTD
REGISTERED NUMBER: 424704

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2015

| | Note | 2015 £ | 2014 £ |
|--|------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 7,275 | 8,080 |
| CURRENT ASSETS | | | |
| Stocks | | 158,544 | 163,287 |
| Debtors | | 92,765 | 102,135 |
| Cash at bank and in hand | | 77,385 | 54,497 |
| | | <u>328,694</u> | <u>319,919</u> |
| CREDITORS: amounts falling due within one year | 3 | <u>(290,110)</u> | <u>(280,038)</u> |
| NET CURRENT ASSETS | | <u>38,584</u> | <u>39,881</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>45,859</u> | <u>47,961</u> |
| CREDITORS: amounts falling due after more than one year | | <u>(18,320)</u> | <u>(39,582)</u> |
| NET ASSETS | | <u>£ 27,539</u> | <u>£ 8,379</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 2,000 | 2,000 |
| Profit and loss account | | 25,539 | 6,379 |
| SHAREHOLDERS' FUNDS | | <u>£ 27,539</u> | <u>£ 8,379</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

WISBECH PLANT COMPANY LTD

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2015

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 5 May 2016.

N W Tysterman
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The financial statements have been prepared on the going concern basis on the premise that the company's director, who is the sole shareholder, and the company's bankers will continue to support the company. Should the company be unable to trade, adjustments may be required to bring the assets of the company to their recoverable amount and to provide for any further liabilities which might arise as a result of a cessation.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|-----------------------|---|--------------------------------|
| Plant and machinery | - | 20% per annum reducing balance |
| Motor vehicles | - | 25% per annum reducing balance |
| Fixtures and fittings | - | 20% per annum reducing balance |
| Computer equipment | - | over 3 years straight line |

1.5 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

WISBECH PLANT COMPANY LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015**

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

2. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------|-----------------------|
| Cost | |
| At 1 May 2014 | 196,807 |
| Additions | 900 |
| Disposals | <u>(9,391)</u> |
| At 30 April 2015 | <u>188,316</u> |
| Depreciation | |
| At 1 May 2014 | 188,727 |
| Charge for the year | 970 |
| On disposals | <u>(8,656)</u> |
| At 30 April 2015 | <u>181,041</u> |
| Net book value | |
| At 30 April 2015 | £ <u><u>7,275</u></u> |
| At 30 April 2014 | £ <u><u>8,080</u></u> |

WISBECH PLANT COMPANY LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015**

3. CREDITORS:

Amounts falling due within one year

Creditors falling due within one year include bank borrowing of £21,327 (2014 - £20,290) which is secured by a debenture and a legal charge over freehold land owned by the director.

The creditors falling due after more than one year represent bank borrowing of £18,320 (2014 - £39,582) which is also secured as above.

4. SHARE CAPITAL

| | 2015 £ | 2014 £ |
|---|-----------|-----------|
| Authorised | | |
| 1,000 'A' Ordinary shares of £1 each | 1,000 | 1,000 |
| 1,000 'B' Ordinary shares of £1 each | 1,000 | 1,000 |
| 8,000 Unclassified Ordinary shares of £1 each | 8,000 | 8,000 |
| | <hr/> | <hr/> |
| | £ 10,000 | £ 10,000 |
| | <hr/> | <hr/> |
| Allotted, called up and fully paid | | |
| 1,000 'A' Ordinary shares of £1 each | 1,000 | 1,000 |
| 1,000 'B' Ordinary shares of £1 each | 1,000 | 1,000 |
| | <hr/> | <hr/> |
| | £ 2,000 | £ 2,000 |
| | <hr/> | <hr/> |

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