

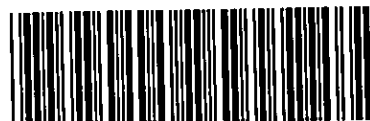
Company No: 5184034

WNV CHEMICALS LIMITED

REPORT AND UNAUDITED ACCOUNTS

31 JULY 2008

WEDNESDAY



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27/05/2009

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COMPANIES HOUSE

JOHNSON & CO

Chartered Accountants

WNV CHEMICALS LIMITED

REPORT OF THE DIRECTOR

DIRECTOR:

G K Elbrow

SECRETARY:

D Lyon

The director submits his report and the financial statements of the Company for the year ended 31 July 2008

PRINCIPAL ACTIVITY

The Company's principal activity during the year continued to be the supply of chemicals and chemical products.

DIRECTOR AND HIS INTERESTS

The director at 31 July 2008, and who has held office throughout the year, is shown below, together with his beneficial interest in the shares in issue.

	31.07.2008	01.08.2007
	£1 Ordinary Shares	
G K Elbrow	95	95

DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts the director is required to:

1. select suitable accounting policies and then apply them consistently;
2. make judgments and estimates that are reasonable and prudent;
3. follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
4. prepare the accounts on the going-concern basis unless it is inappropriate to presume that the company will continue in business.

DIRECTOR'S RESPONSIBILITIES (Cont'd)

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CLOSE COMPANY STATUS

In the opinion of the director the Company is a close Company within the provisions of the Income and Corporation Taxes Act 1988.

In preparing the above Report, the director has taken advantage of the special provisions contained in Part VII of the Companies Act 1985 relating to small Companies.

140 Brighton Road
Tadworth
Surrey KT20 6AQ

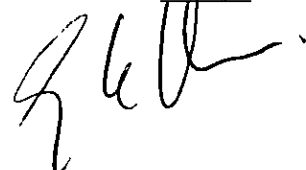
Approved by the Board

2009

ON BEHALF OF THE BOARD

G K Elbrow

Director



WNV CHEMICALS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2008

		2008	2007
	Note	£	£
<u>TURNOVER</u>	2	86,529	85,772
Cost of sales		53,689	74,591
		—	—
<u>GROSS PROFIT</u>		32,840	11,181
Administrative and other operating charges		31,970	10,805
		—	—
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		870	376
<u>TAXATION</u> : UK Corporation Tax	3	177	45
		—	—
<u>PROFIT/(LOSS) FOR THE YEAR</u>		£693	£331
		===	===

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit or loss for the above financial periods.

WNV CHEMICALS LIMITED

BALANCE SHEET

31 JULY 2008

	Note	2008		2007	
		£	£	£	£
<u>CAPITAL EMPLOYED</u>					
<u>CURRENT ASSETS</u>					
Debtors	4	19,983		39,471	
Balance at bank		-		-	
		<u>19,983</u>		<u>39,471</u>	
<u>CREDITORS:</u> Amounts falling due within one year	5	<u>11,541</u>		<u>31,722</u>	
<u>NET CURRENT ASSETS</u>			8,442		7,749
<u>NET ASSETS</u>			<u>£8,442</u>		<u>£7,749</u>
			=====		=====
<u>FINANCED BY:</u>					
<u>CAPITAL AND RESERVES</u>					
Called-up share capital	6		100		100
Profit and loss account			<u>8,342</u>		<u>7,649</u>
<u>SHAREHOLDERS' FUNDS</u>	7		<u>£8,442</u>		<u>£7,749</u>
			=====		=====

For the period ended on the balance sheet date, the Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985.

No notice has been deposited under Section 249B(2) of the Act in relation to its accounts for the year.

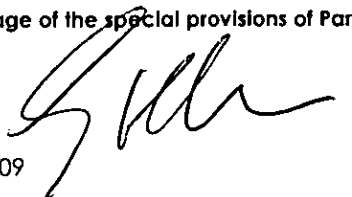
The director acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the balance sheet date and of its profit or loss for the year then ended and comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small Companies in the preparation of the accounts.

G K Elbrow - Director

Approved

2009



1. **ACCOUNTING POLICIES**

a. Accounting Convention

The accounts have been prepared under the historical cost convention.

b. Turnover

Turnover represents the invoiced value of fees receivable, exclusive of Value Added Tax.

c. Deferred Tax

The charge for taxation is based on the profit for the year as adjusted for tax purposes. Full provision is made at current rates for taxation deferred in respect of all timing differences. Deferred tax balances are not discounted.

Deferred tax assets are recognized only to the extent that the director considers it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

2. **TURNOVER**

Turnover and the profit before taxation relate to the principal activity. All turnover arose within the United Kingdom.

3. **TAXATION**a) ***Analysis of current period tax charge***

	2008 £	2007 £
Current tax		
UK Corporation Tax on profits for the year	177	73
Prior year adjustment	-	(28)
Deferred tax		
Origination and reversal of timing differences	-	-
	<u>£177</u>	<u>£ 45</u>
	===	===

b) ***Factors affecting current period tax charge***

	£	£
Profit on ordinary activities before tax	870	376
	===	===
Current tax on profit on ordinary activities calculated at 20.33% (2007 – 19.35%)	177	73
Adjustment for profit chargeable at the starting rate of 0%	-	-
	<u>£177</u>	<u>£ 73</u>
	===	===

WNV CHEMICALS LIMITED

NOTES TO THE ACCOUNTS

4. **DEBTORS**

	2008 £	2007 £
Trade debtors	1,874	22,184
Prepayments	-	-
Other debtors	18,109	17,287
	<hr/>	<hr/>
	£ 19,983	£ 39,471
	=====	=====

5. **CREDITORS DUE WITHIN ONE YEAR**

	2008 £	2007 £
Bank overdraft	8,712	9,360
Current Corporation Tax	177	73
Trade creditors	1,852	20,635
Other taxes and social security costs	-	104
Other creditors	-	800
Accruals	800	750
	<hr/>	<hr/>
	£ 11,541	£ 31,722
	=====	=====

6. **CALLED-UP SHARE CAPITAL**

	2008	2007
Authorised:		
1,000 shares of £1 each	£1,000	£1,000
	=====	=====
Allotted, Issued and Fully Paid:		
100 shares of £1 each	£100	£100
	====	====

7. **RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS**

	2008 £	2007 £
Opening shareholders' funds at 1 August 2007	7,749	7,418
Profit/(loss) for the financial year after taxation	693	331
New share capital subscribed	-	-
	<hr/>	<hr/>
Closing shareholders' funds at 31 July 2008	£ 8,442 =====	£ 7,749 =====

8. **RELATED PARTIES**

The Company was under the control of G K Elbrow throughout the year. Mr Elbrow is the director and majority shareholder.

During the year the Company made purchases and incurred charges from Wash-n-Vac Systems Limited amounting to £30,400 (2007 - £9,402) and made sales of £530 (2007 - £5,813). Mr Elbrow also controls Wash-n-Vac Systems Limited.

At 31 July 2008, a total of £18,259 was due from Wash-n-Vac Systems Limited.