

Company No: 5184034

WNV CHEMICALS LIMITED

REPORT AND UNAUDITED ACCOUNTS

31 JULY 2011

JOHNSON & CO

Chartered Accountants

WEDNESDAY



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COMPANIES HOUSE

WNV CHEMICALS LIMITED

REPORT OF THE DIRECTOR

Company No 5184034

DIRECTOR:

G K Elbrow

SECRETARY:

J Elbrow

The director submits his report and the financial statements of the Company for the year ended 31 July 2011

PRINCIPAL ACTIVITY

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

DIRECTOR

The director at 31 July 2011, and who has held office throughout the year, is shown below

G K Elbrow

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

WNV CHEMICALS LIMITED

REPORT OF THE DIRECTOR

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 2006. 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 15 of the Companies Act 2006 relating to small Companies.

140 Brighton Road
Tadworth
Surrey KT20 6AQ

Approved by the Board 23-4 2012

ON BEHALF OF THE BOARD

G K Elbrow

Director



WNV CHEMICALS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2011

		2011	2010
	Note	£	£
<u>TURNOVER</u>	2	8,241	11,049
Cost of sales		5,919	9,604
		—	—
<u>GROSS PROFIT</u>		2,322	1,445
Administrative and other operating charges		9,320	9,270
		—	—
<u>OPERATING PROFIT/(LOSS)</u>		(6,998)	(7,825)
Interest payable		(405)	(382)
		—	—
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		(7,403)	(8,207)
<u>TAXATION</u> UK Corporation Tax	3	-	243
		—	—
<u>PROFIT/(LOSS) FOR THE YEAR</u>		£(7,403)	£(7,964)
		=====	=====

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 2011

	Note	2011		2010	
		£	£	£	£
<u>CAPITAL EMPLOYED</u>					
<u>CURRENT ASSETS</u>					
Debtors	4	16,267		21,443	
Balance at bank		-		-	
		<hr/>		<hr/>	
		16,267		21,443	
<u>CREDITORS</u> Amounts falling					
due within one year	5	24,402		22,175	
		<hr/>		<hr/>	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			(8,135)		(732)
			<hr/>		<hr/>
<u>NET ASSETS/(LIABILITIES)</u>		£(8,135)		£(732)	
		=====		=====	
<u>FINANCED BY</u>					
<u>CAPITAL AND RESERVES</u>					
Called-up share capital	6		100		100
Profit and loss account			(8,235)		(832)
			<hr/>		<hr/>
<u>SHAREHOLDERS' FUNDS</u>	7	£(8,135)		£(732)	
		=====		=====	

For the period ended on the Balance Sheet date, the Company is entitled to exemption from audit under Section 477 of the Companies Act 2006

The director has confirmed that no notice has been deposited under Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 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 in accordance with the requirements of Section 394 and 395 Companies Act 2006 and which otherwise 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 15 of the Companies Act 2006 relating to small Companies in the preparation of the Accounts

G K Elbrow - Director

Approved 23.04.2011



WNV CHEMICALS LIMITED

NOTES TO THE ACCOUNTS

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/(loss) before taxation relate to the principal activity. All turnover arose within the United Kingdom.

3 TAXATION

a) **Analysis of current period tax charge**

	2011 £	2010 £
Current tax		
UK Corporation Tax on profits for the year	-	-
Refund received	-	243
Deferred tax		
Origination and reversal of timing differences	-	-
	£ -	£ 243
	===	===

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

	£	£
Profit/(loss) on ordinary activities before tax	(7,403)	(8,207)
	=====	=====
Current tax on profit on ordinary activities calculated at 20.67% (2010 – 21%)	(1,530)	(1,723)
Losses available for relief	1,530	1,723
Refund received in respect of loss relief claimed	-	243
	=====	=====
Tax credit	£ -	£ 243
	=====	=====

WNV CHEMICALS LIMITED

NOTES TO THE ACCOUNTS

4 **DEBTORS**

	2011 £	2010 £
Trade debtors	5,561	6,823
Prepayments	-	700
Other debtors	10,706	13,920
	<hr/>	<hr/>
	£16,267	£21,443
	=====	=====

5 **CREDITORS DUE WITHIN ONE YEAR**

	2011 £	2010 £
Bank overdraft	9,953	9,804
Current Corporation Tax	-	-
Trade creditors	13,765	11,771
Other taxes and social security costs	34	-
Other creditors	-	-
Accruals	650	600
	<hr/>	<hr/>
	£24,402	£22,175
	=====	=====

6 **CALLED-UP SHARE CAPITAL**

	2011	2010
Authorised		
1,000 shares of £1 each	£1,000	£1,000
	=====	=====
Allotted, Issued and Fully Paid		
100 shares of £1 each	£100	£100
	====	====

WNV CHEMICALS LIMITED

NOTES TO THE ACCOUNTS

7 RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

	2011 £	2010 £
Opening shareholders' funds at 1 August 2010	(732)	7,232
Profit/(loss) for the financial year after taxation	(7,403)	(7,964)
New share capital subscribed	-	-
	-----	-----
Closing shareholders' funds at 31 July 2011	£(8,135) =====	£ (732) =====

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 £8,400 (2010 - £8,400) and made sales of £4,429 (2010 – £5,254) Mr Elbrow also controls Wash-n-Vac Systems Limited

At 31 July 2011, a total of £6,670 was due from Wash-n-Vac Systems Limited