

WALTARA LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

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COMPANIES HOUSE

WALTARA LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the abbreviated accounts	2

WALTARA LIMITED
REGISTERED NUMBER: 05304305

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Note	£	2016 £	£	2015 £
CURRENT ASSETS					
Debtors		3,724,499		3,274,501	
Cash at bank		1,028,769		198,051	
		<u>4,753,268</u>		<u>3,472,552</u>	
CREDITORS: amounts falling due within one year		<u>(4,810,617)</u>		<u>(3,736,224)</u>	
NET CURRENT LIABILITIES			(57,349)		(263,672)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(57,349)</u>		<u>(263,672)</u>
CAPITAL AND RESERVES					
Called up share capital	2		10,000		10,000
Profit and loss account			<u>(67,349)</u>		<u>(273,672)</u>
SHAREHOLDERS' DEFICIT			<u>(57,349)</u>		<u>(263,672)</u>

The directors consider 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 directors acknowledge their 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 31 May 2016 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.

The abbreviated accounts, which have been prepared in accordance with the special 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

22 September 2016

.....
W. Marais
Director

The notes on page 2 form part of these financial statements.

WALTARA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

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 January 2015).

1.2 Going concern

The company continues to be dependent, in the absence of other funding, on the continued financial support of directors. On the basis that this support will continue to be made available, these financial statements have been prepared on a going concern basis.

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.

2. SHARE CAPITAL

	2016 £	2015 £
Authorised, allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000

3. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included in other creditors are two interest-free, unsecured loans of £2,990,407 (2015: £2,309,117) and £1,815,965 (2015: £1,424,907) due to W Marais and B Marais respectively, the directors of the company.