

**COMPANY REGISTRATION NUMBER 3765361**

**WHITES RECYCLING LIMITED  
UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2011**

**SATURDAY**



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**WHITES RECYCLING LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2011**

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# WHITES RECYCLING LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011	2010
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		165,696	80,455
<b>CURRENT ASSETS</b>			
Stocks		56,019	35,663
Debtors	3	1,243,487	1,633,337
Cash at bank and in hand		422,255	204,235
		<u>1,721,761</u>	<u>1,873,235</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>4</b>	<u>1,045,381</u>	<u>870,165</u>
<b>NET CURRENT ASSETS</b>		<u>676,380</u>	<u>1,003,070</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>842,076</u>	<u>1,083,525</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>5</b>	4,150	29,050
<b>PROVISIONS FOR LIABILITIES</b>		<u>3,463</u>	<u>2,195</u>
		<u>834,463</u>	<u>1,052,280</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	100	100
Profit and loss account		834,363	1,052,180
<b>SHAREHOLDER'S FUNDS</b>		<u>834,463</u>	<u>1,052,280</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

**WHITES RECYCLING LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**31 MARCH 2011**

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 23 December 2011

C D TYLER



Company Registration Number 3765361

The notes on pages 3 to 5 form part of these abbreviated accounts.

**WHITES RECYCLING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Properties and Lagoons	- 10% Straight Line
Plant & Machinery	- 15% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**WHITES RECYCLING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2010	<b>109,083</b>
Additions	<b>109,779</b>
<b>At 31 March 2011</b>	<b><u>218,862</u></b>
<b>DEPRECIATION</b>	
At 1 April 2010	<b>28,628</b>
Charge for year	<b>24,538</b>
<b>At 31 March 2011</b>	<b><u>53,166</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2011</b>	<b><u>165,696</u></b>
At 31 March 2010	<b><u>80,455</u></b>

**3. DEBTORS**

Debtors include amounts of £Nil (2010 - £780,710) falling due after more than one year

**WHITES RECYCLING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**4. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011	2010
	£	£
Hire purchase agreements	<u>24,900</u>	<u>24,900</u>

The hire purchase agreements are secured on the assets concerned

**5. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011	2010
	£	£
Hire purchase agreements	<u>4,150</u>	<u>29,050</u>

The hire purchase agreements are secured on the assets concerned

**6. SHARE CAPITAL**

**Authorised share capital:**

	2011	2010
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2011		2010
	No	£	No
			£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>

**7. ULTIMATE PARENT COMPANY**

The ultimate parent undertaking of this company is Whites Engineering Limited which is incorporated in England and Wales, and shares the same registered office as the company. The accounts are publicly available from the Registrar of Companies.