

COMPANY REGISTRATION NUMBER 3765361

WHITES RECYCLING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2010

THURSDAY



AWSFRQ60

A21

23/12/2010

423

COMPANIES HOUSE

WHITES RECYCLING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

WHITES RECYCLING LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		80,455	64,850
CURRENT ASSETS			
Stocks		35,663	48,950
Debtors	3	1,633,337	1,244,255
Cash at bank and in hand		204,235	67,583
		<u>1,873,235</u>	<u>1,360,788</u>
CREDITORS: Amounts falling due within one year	4	<u>870,165</u>	<u>535,393</u>
NET CURRENT ASSETS		<u>1,003,070</u>	<u>825,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,083,525	890,245
CREDITORS: Amounts falling due after more than one year	5	29,050	-
PROVISIONS FOR LIABILITIES		<u>2,195</u>	<u>1,504</u>
		<u>1,052,280</u>	<u>888,741</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		<u>1,052,180</u>	<u>888,641</u>
SHAREHOLDER'S FUNDS		<u>1,052,280</u>	<u>888,741</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 2010

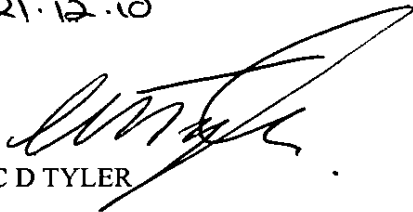
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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
21.12.10



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 2010

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

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 2010

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

	Tangible Assets £
COST	
At 1 April 2009	82,540
Additions	31,293
Disposals	(4,750)
At 31 March 2010	<u>109,083</u>
DEPRECIATION	
At 1 April 2009	17,690
Charge for year	14,200
On disposals	(3,262)
At 31 March 2010	<u>28,628</u>
NET BOOK VALUE	
At 31 March 2010	<u>80,455</u>
At 31 March 2009	<u>64,850</u>

3. DEBTORS

Debtors include amounts of £780,710 (2009 - £Nil) falling due after more than one year

WHITES RECYCLING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

4. CREDITORS: Amounts falling due within one year

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

	2010 £	2009 £
Hire purchase agreements	<u>24,900</u>	<u>-</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

	2010 £	2009 £
Hire purchase agreements	<u>29,050</u>	<u>-</u>

The hire purchase agreements are secured on the assets concerned

6. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
100 Ordinary shares of £1 each	<u>100</u>	<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.