

Registration number 0711284

Wey Plastics Limited
Abbreviated accounts
for the year ended 31 March 2009

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Wey Plastics Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Wey Plastics Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Brooks Carling Accountants Limited
Reporting accountants

22/1/10

Curzon House
1st Floor
24 High Street
Banstead, Surrey
SM7 2LJ

Wey Plastics Limited
Abbreviated balance sheet
as at 31 March 2009

	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Tangible assets	2		77,782		35,699
Investments	2		6,039		6,039
			<u>83,821</u>		<u>41,738</u>
Current assets					
Stocks		52,870		62,827	
Debtors		359,977		270,688	
Cash at bank and in hand		18,143		64,063	
		<u>430,990</u>		<u>397,578</u>	
Creditors: amounts falling due within one year		<u>(283,806)</u>		<u>(219,882)</u>	
Net current assets			<u>147,184</u>		<u>177,696</u>
Total assets less current liabilities			231,005		219,434
Creditors: amounts falling due after more than one year			<u>(101,283)</u>		<u>(14,052)</u>
Net assets			<u>129,722</u>		<u>205,382</u>
Capital and reserves					
Called up share capital	3		2,041		4,000
Other reserves			9,425		9,425
Profit and loss account			118,256		191,957
Shareholders' funds			<u>129,722</u>		<u>205,382</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 11 form an integral part of these financial statements.

Wey Plastics Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
 - (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 28.11.2010 and signed on its behalf by



T M Stanton
Director

Registration number 0711284

The notes on pages 6 to 11 form an integral part of these financial statements.

Wey Plastics Limited

Notes to the abbreviated financial statements for the year ended 31 March 2009

..... continued

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover is the amount derived from ordinary activities during the year and derives from the provision of goods falling within the company's ordinary activities., and is stated after trade discounts, other sales taxes and net of VAT.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% written down value
Fixtures, fittings and equipment	-	25% written down value
Motor vehicles	-	25% written down value

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Wey Plastics Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2009**

..... continued

1.8. 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, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable; Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. 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.

2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 April 2008	253,373	6,039	259,412
Additions	68,009	-	68,009
At 31 March 2009	<u>321,382</u>	<u>6,039</u>	<u>327,421</u>
Depreciation and			
At 1 April 2008	217,674	-	217,674
Charge for year	25,926	-	25,926
At 31 March 2009	<u>243,600</u>	<u>-</u>	<u>243,600</u>
Net book values			
At 31 March 2009	<u>77,782</u>	<u>6,039</u>	<u>83,821</u>
At 31 March 2008	<u>35,699</u>	<u>6,039</u>	<u>41,738</u>

Wey Plastics Limited

Notes to the abbreviated financial statements for the year ended 31 March 2009

3. Share capital	2009	2008
	£	£
Authorised		
4,000 Ordinary shares of 1 each	4,000	4,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2,041 Ordinary shares of 1 each	2,041	4,000
	<u> </u>	<u> </u>
Equity Shares		
2,041 Ordinary shares of 1 each	2,041	4,000
	<u> </u>	<u> </u>

4. Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2009	2008	in year
	£	£	£
T M Stanton	103,210	63,896	103,210
	<u> </u>	<u> </u>	<u> </u>