

W.BALL & SON LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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W BALL & SON LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 MARCH 2010**

The directors present their report and the financial statements for the year ended 31 March 2010

Principal activities

The principal activity of the company was that of design, manufacture and supply of a wide range of high performing technical textiles

Directors

The directors who served during the year were

B Deehan
H Mason
R Starkie
C D R Wood
C J Wood
E M Wood

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

Review of business


The board is pleased to report a return to profitability for the financial year ending 31st March 2010 driven by improved turnover across several key market areas, in particular the automotive sector, and reflects the positive impact of the company restructuring and cost saving program carried out in 2009

The results for the year have been achieved after taking into account an exceptional £98k foreign currency revaluation loss. The company have now closed out all our long-term forward exchange contracts and we look forward to a further improvement in our currency exchange position for 2010/11 financial year

The company's liquidity and working capital remain strong and the board are encouraged by the many opportunities open to the company for the coming year and beyond as a key player in the technical textiles sector

This report was approved by the board on **28 JULY 2010**

and signed on its behalf



C D R Wood
Director

W BALL & SON LIMITED
REGISTERED NUMBER. 00535664

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2010

	Note	£	2010 £	£	2009 £
Fixed assets					
Tangible fixed assets	2		369,767		388,006
Fixed asset investments	3		15,531		15,531
			<u>385,298</u>		<u>403,537</u>
Current assets					
Stocks		579,588		590,545	
Debtors		800,791		649,739	
Cash at bank and in hand		450,694		604,617	
		<u>1,831,073</u>		<u>1,844,901</u>	
Creditors. amounts falling due within one year	4	(1,012,994)		(1,074,791)	
Net current assets			<u>818,079</u>		<u>770,110</u>
Total assets less current liabilities			<u>1,203,377</u>		<u>1,173,647</u>
Creditors: amounts falling due after more than one year			(32,968)		(59,185)
Provisions for liabilities					
Deferred tax			(35,226)		(31,726)
Net assets			<u>1,135,183</u>		<u>1,082,736</u>
Capital and reserves					
Called up share capital	5		18,000		18,000
Profit and loss account			<u>1,117,183</u>		<u>1,064,736</u>
Shareholders' funds			<u>1,135,183</u>		<u>1,082,736</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 ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2010 and of its profit for the year then ended 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 the 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 **28 JULY 2010.**

C D R Wood
Director



The notes on pages 3 to 5 form part of these financial statements

W.BALL & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2010

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 April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	25%	reducing balance
Office equipment	-	33 3%	reducing balance or 20% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.7 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

W BALL & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2010

1. Accounting Policies (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

2. Tangible fixed assets

	£
Cost	
At 1 April 2009	1,258,416
Additions	87,791
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At 31 March 2010	1,346,207
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Depreciation	
At 1 April 2009	870,410
Charge for the year	106,030
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At 31 March 2010	976,440
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Net book value	
At 31 March 2010	369,767
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At 31 March 2009	388,006
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3. Fixed asset investments

	£
Cost or valuation	
At 1 April 2009 and 31 March 2010	15,531
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W BALL & SON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2010**

3. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Country of incorporation	Holding
Baltex Gedeon Sp Zoo	Poland	100%

The aggregate of the share capital and reserves as at 31 March 2010 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Baltex Gedeon Sp Zoo	5,600	-

**4 Creditors:
Amounts falling due within one year**

The finance lease and hire purchase contractss are secured against the assets to which they relate

5 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
18,000 Ordinary shares of £1 each	18,000	18,000

6. Ultimate parent undertaking and controlling party

In the opinion of the directors there is no controlling party The ultimate parent company is W Ball & Son (Holdings) Limited