

Registration number 5326285

N.Waters & Son Limited

Abbreviated accounts

for the year ended 31 March 2009

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N.Waters & Son Limited

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N.Waters & Son Limited

**Abbreviated balance sheet
as at 31 March 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		3,000		3,500
Tangible assets	2		9,073		11,206
			<u>12,073</u>		<u>14,706</u>
Current assets					
Stocks		11,464		11,574	
Debtors		15,608		21,964	
Cash at bank and in hand		25		25	
		<u>27,097</u>		<u>33,563</u>	
Creditors: amounts falling due within one year		<u>(49,523)</u>		<u>(34,778)</u>	
Net current liabilities			<u>(22,426)</u>		<u>(1,215)</u>
Total assets less current liabilities			(10,353)		13,491
Creditors: amounts falling due after more than one year			<u>-</u>		<u>(2,274)</u>
Net (liabilities)/assets			<u>(10,353)</u>		<u>11,217</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(10,354)</u>		<u>11,216</u>
Shareholders' funds			<u>(10,353)</u>		<u>11,217</u>

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

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

N.Waters & Son Limited

Abbreviated balance sheet (continued)

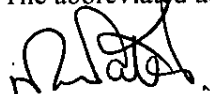
**Director's statements required by Section 249B(4)
for the year ended 31 March 2009**

In approving these abbreviated accounts as director of the company I 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 I acknowledge my 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 29th January 2010 and signed on its behalf by



Nigel Waters
Director

Registration number 5326285

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

N.Waters & Son Limited

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

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. 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% reducing balance
Motor vehicles	-	25% reducing balance

1.5. 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.

1.6. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7. 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:

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.

N.Waters & Son Limited

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

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2008	5,000	19,951	24,951
Additions	-	728	728
At 31 March 2009	<u>5,000</u>	<u>20,679</u>	<u>25,679</u>
Depreciation and Provision for diminution in value			
At 1 April 2008	1,500	8,744	10,244
Charge for year	500	2,862	3,362
At 31 March 2009	<u>2,000</u>	<u>11,606</u>	<u>13,606</u>
Net book values			
At 31 March 2009	<u>3,000</u>	<u>9,073</u>	<u>12,073</u>
At 31 March 2008	<u>3,500</u>	<u>11,207</u>	<u>14,707</u>

3. Share capital	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

N.Waters & Son Limited

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

..... continued

4. Transactions with director

Advances to director

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

	Amount owing		Maximum in year £
	2009 £	2008 £	
Nigel Waters	<u>2,964</u>	<u>-</u>	<u>12,364</u>

5. Going concern

The company meets its day to day working capital requirements through an overdraft facility with its bank. It is also supported by its director with the introduction of funds when necessary. The director considers that the company will continue to operate within its current overdraft facility. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.