

WATERSTONS SEALING WAX LIMITED

DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

FOR THE PERIOD 28TH JUNE, 2011

TO 30TH JUNE, 2012

Company Number: SC402521(England and Wales)



WATERSTONS SEALING WAX LIMITED

COMPANY INFORMATION

Directors : G Wilson
D Black

Company Number : SC402521(Scotland)

Registered Office : 130 Flat 5 Pleasance
Edinburgh
Scotland
EH8 9TL

WATERSTONS SEALING WAX LIMITED

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WATERSTONS SEALING WAX LIMITED
DIRECTORS REPORT

The directors present their report and the financial statements of the company for the period ended 30th June, 2012.

Directors Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

- * select suitable accounting policies and then apply them consistently,
- * make judgements and estimates that are reasonable and prudent, and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Principal Activity

The principal activity of the company is that of sealing wax manufacturers.

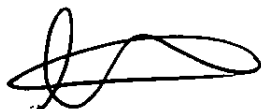
Directors

The Directors who served throughout the period and their interest in the shares of the company is as follows:-

<u>Ordinary shares of £1 each</u>	<u>2012</u>	<u>On Incorporation</u>
G Wilson	50	50
D Black	50	50

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 11th December, 2012 and signed on its behalf.

G Wilson
Director.



WATERSTONS SEALING WAX LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD ENDED 30TH JUNE, 2012**

	<u>Notes</u>	<u>2012</u> <u>£</u>
<u>Turnover</u>	1(b)	75,226
Costs of sales		21,795
		53,431
Administration expenses		23,099
<u>Operating Profit</u>	2	30,332
Interest received		-
		30,332
<u>Taxation</u>	3	(6,195)
		24,137
Dividends		(24,180)
<u>(Loss) on ordinary activities</u> <u>after taxation</u>		(43)
<u>Balance brought forward</u>		-
<u>Balance carried forward</u>		<u>£(43)</u>

There were no recognised gains and losses for 2011 or 2012 other than those included in the profit and loss account.

The notes on pages 4 to 6 form part of these financial statements.

WATERSTONS SEALING WAX LIMITED
BALANCE SHEET AS AT THE 31ST MARCH, 2012.

	<u>Notes</u>	<u>£</u>	<u>2012</u>	<u>£</u>
<u>Fixed Assets</u>				
Equipment				172
<u>Intangible Assets</u>				
Goodwill				25,000
				<u>25,172</u>
<u>Current Assets</u>				
Cash at hand and in bank		7,021		
Debtors	5	10,720		
Stock		4,500		
		<u>22,241</u>		
<u>Creditors - Amounts falling due within one year</u>	6	47,356		
<u>Net Current (Liabilities)</u>				<u>(25,115)</u>
<u>Net Assets</u>				<u>£ 57</u>
<u>Capital Reserves</u>				
Share capital	7			100
Profit and Loss account				(43)
<u>Shareholders Funds</u>	8			<u>£ 57</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April, 2008) relating to small companies.

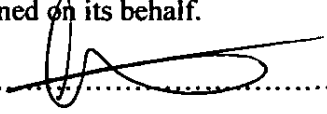
For the period ended 30th June, 2012 the company was entitled to exemption from the requirements to have an audit under the provisions of s477(1) of the Companies Act 2006.

No notice has been deposited with the company under s476(1) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- (a) Ensuring the company keeps accounting records in accordance with s386 of the Companies Act 2006: and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for that financial year in accordance with the requirements of s394 of the Companies Act 2006 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

The financial statements on pages 3 to 6 were approved by the Board of Directors on 11th December, 2012 and signed on its behalf.

G Wilson.....(Director)

The notes on pages 4 to 6 form part of these financial statements.

WATERSTONS SEALING WAX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH JUNE, 2012.

1. ACCOUNTING POLICIES

(a) Basis of preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective April, 2008), and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting for Smaller Entities (effective April, 2008), from the requirement to produce cash flow statement on the grounds that it is a small company.

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company.

(c) 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 basis:-

Equipment	20% reducing balance basis
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2. OPERATING (LOSS)

This is stated after charging/(crediting):-	<u>2012</u> £
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Directors remuneration	5,764
Depreciation	44
	=

3. TAXATION

	<u>2012</u> £
UK current year taxation:-	
UK corporation tax at 20%	6,195
	=

4. FIXED ASSETS

	<u>2012</u> £
Cost in period	216
	=

Balance at 30 th June, 2012	£ 216
	=

<u>Depreciation</u>	
Charge for period	44
	=

Balance at 30 th June, 2012	£ 44
	=

<u>Balance at 30th June, 2012</u>	<u>£ 172</u>
	=

WATERSTONS SEALING WAX LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH JUNE, 2012.

5. **DEBTORS**

	<u>2012</u>
	<u>£</u>
Due within one year:-	
Sundry debtors	782
Trade debtors	9,938
	£10,720

6. **CREDITORS - Amounts falling due**
within one year

	<u>2012</u>
	<u>£</u>
Other Creditors and Accruals	15,106
Directors loan account	26,055
Corporation tax	6,195
	£ 47,356

WATERSTONS SEALING WAX LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE PERIOD ENDED 30TH JUNE, 2012.****7. SHARE CAPITAL**

	<u>2012</u>
	<u>£</u>
Authorised:	
Ordinary Shares of £1 each	£ 100
	<u> </u>
Allotted, called up and fully paid:	
Ordinary shares of £1 each	£ 100
	<u> </u>

8. MOVEMENT ON SHAREHOLDERS' FUNDS

	<u>2012</u>
	<u>£</u>
Profit for the period	24,137
Dividends	(24,180)
Share capital	100
	<u> </u>
	57
Balance brought forward	-
	<u> </u>
Closing shareholders' funds	£ 57
	<u> </u>

9. CAPITAL COMMITMENTS

At 30th June, 2012 no commitment existed for any capital expenditure and no such expenditure has been authorised by the Director for which provision has not been made in these accounts.

10. COMPARATIVE FIGURES

This being the first accounting period there are no comparative figures.

WATERSTONS SEALING WAX LIMITEDTRADING AND PROFIT AND LOSS ACCOUNTFOR THE PERIOD ENDED 30TH JUNE, 2012.

	<u>2012</u>	
	<u>£</u>	
<u>Sales</u>		75,226
Cost of sales	26,295	
Less: Closing Stock	4,500	
		21,795
		53,431

Administrative and other expenses

Wages	9,700
Directors remuneration	5,764
Postage and stationery	3,390
Accountancy	2,360
General expenses	75
Repairs	158
Telephone and internet costs	104
Depreciation – Equipment	44
State contributions	344
Bank charges	42
Advertising	89
Insurance	429
Legal fees	600

23,099

Net Profit for the period

£ 30,332
