

COMPANY REGISTRATION NUMBER 02032980

LOADER HOLDINGS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 AUGUST 2011

WEDNESDAY



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30/11/2011
COMPANIES HOUSE

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LOADER HOLDINGS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

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LOADER HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2011

| | Note | 2011 | 2010 |
|---|----------|-----------------------|-----------------------|
| | | £ | £ |
| FIXED ASSETS | 2 | | |
| Tangible assets | | 325,000 | 420,001 |
| Investments | | 1,000 | 1,000 |
| | | <u>326,000</u> | <u>421,001</u> |
| CURRENT ASSETS | | | |
| Debtors | | 24,902 | 29,052 |
| Cash at bank and in hand | | - | 8,448 |
| | | <u>24,902</u> | <u>37,500</u> |
| CREDITORS: Amounts falling due within one year | | (11,680) | (12,080) |
| NET CURRENT ASSETS | | 13,222 | 25,420 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>339,222</u> | <u>446,421</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 2,250 | 2,250 |
| Revaluation reserve | | 142,898 | 237,898 |
| Other reserves | | 6,750 | 6,750 |
| Profit and loss account | | 187,324 | 199,523 |
| SHAREHOLDERS' FUNDS | | <u>339,222</u> | <u>446,421</u> |

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


The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

LOADER HOLDINGS LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2011

These abbreviated accounts were approved and signed by the director and authorised for issue on
23-11-2011



P M LOADER
Director

Company Registration Number: 02032980

The notes on pages 3 to 6 form part of these abbreviated accounts.

LOADER HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost
The company has a policy of revaluation for freehold properties

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

Fixtures & Fittings - 20% on reducing balance basis

The director is of the opinion that the high residual value of the freehold property, together with its lengthy useful economic life, means that depreciation of this property is not material and, accordingly, depreciation is not provided. The directors undertake an annual impairment review of the property and also continue to maintain the property to a high standard

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

LOADER HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the director considers 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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

2. FIXED ASSETS

| | Tangible Assets £ | Investments £ | Total £ |
|--------------------------|----------------------------------|--------------------------|-----------------------|
| COST OR VALUATION | | | |
| At 1 September 2010 | 420,195 | 1,000 | 421,195 |
| Revaluation | <u>(95,000)</u> | – | <u>(95,000)</u> |
| At 31 August 2011 | <u>325,195</u> | <u>1,000</u> | <u>326,195</u> |
| DEPRECIATION | | | |
| At 1 September 2010 | 194 | – | 194 |
| Charge for year | <u>1</u> | – | <u>1</u> |
| At 31 August 2011 | <u>195</u> | <u>–</u> | <u>195</u> |
| NET BOOK VALUE | | | |
| At 31 August 2011 | <u>325,000</u> | <u>1,000</u> | <u>326,000</u> |
| At 31 August 2010 | <u>420,001</u> | <u>1,000</u> | <u>421,001</u> |

The freehold property was revalued on 14 November 2011 by Mass & Co Chartered Surveyors on an open market basis at £325,000. The director consider it appropriate to include this valuation at 31 August 2011. The historical cost of the freehold property included above at the valuation of £325,000 was £182,102 (2010 - £182,102)

LOADER HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

2. FIXED ASSETS *(continued)*

The company owns 100% of the ordinary shares but do not own any 'A' Ordinary shares of Loader Chemicals & Plastics Limited

The rights of each class of shares in Loader Chemicals and Plastics are as follows

(a) The Ordinary shareholders are entitled to the accumulated profits and net assets of the company

(b) The 'A' Ordinary shareholders are entitled to a dividend as decided by the directors of the company from time to time and confirmed by the shareholders in a general meeting. The shares shall not carry any right to vote at any general meeting of the company such shares shall not be entitled to any profits in a winding up.

The aggregate amount of share capital and reserves and the profit for the year of Loader Chemicals & Plastics Limited were as follows

| | 2011 | 2010 |
|--------------------------------|---------|---------|
| | £ | £ |
| Aggregate capital and reserves | 311,752 | 304,934 |
| Profit for the year | 46,318 | 11,810 |

3. SHARE CAPITAL

Authorised share capital:

| | 2011 | 2010 |
|--------------------------------------|--------------|--------------|
| | £ | £ |
| 3,000 'A' Ordinary shares of £1 each | 3,000 | 3,000 |
| 3,000 'B' Ordinary shares of £1 each | 3,000 | 3,000 |
| 3,000 'C' Ordinary shares of £1 each | 3,000 | 3,000 |
| | <u>9,000</u> | <u>9,000</u> |

Allotted, called up and fully paid:

| | 2011 | | 2010 | |
|------------------------------------|--------------|--------------|--------------|--------------|
| | No | £ | No | £ |
| 750 'A' Ordinary shares of £1 each | 750 | 750 | 750 | 750 |
| 750 'B' Ordinary shares of £1 each | 750 | 750 | 750 | 750 |
| 750 'C' Ordinary shares of £1 each | 750 | 750 | 750 | 750 |
| | <u>2,250</u> | <u>2,250</u> | <u>2,250</u> | <u>2,250</u> |

LOADER HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2011

3 SHARE CAPITAL *(continued)*

The rights of each class of shares are as follows

(a) The 'A' Ordinary shareholders are entitled only to the accumulated profits and net assets of Loader Chemicals & Plastics Limited in a winding up

(b) The 'B' Ordinary shareholders were entitled only to the accumulated profits and net assets of Loader Property Developments Limited in a winding up. This company was dissolved on 12 September 2006

(c) The 'C' Ordinary shareholders are entitled to the accumulated profits and net assets of the company, subject to the rights of the 'A' shareholders and 'B' shareholders, in a winding up

(d) The directors may declare dividends to the shareholders of the 'A', 'B' and 'C' shares as they may think fit, subject to the consent and approval of shareholders by resolution in general meeting, and the relevant law in force for the time being

(e) Other than stated above the 'A', 'B' and 'C' shares rank pari passu