

Company Registration No. 01100854 (England and Wales)

MULTICHEM LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

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MULTICHEM LIMITED

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MULTICHEM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		436,241		400,481
Investments	2		32,258		32,258
			<u>468,499</u>		<u>432,739</u>
Current assets					
Stocks		422,285		324,112	
Debtors		867,658		454,367	
Cash at bank and in hand		88		205,683	
		<u>1,290,031</u>		<u>984,162</u>	
Creditors: amounts falling due within one year	3	(742,712)		(515,905)	
Net current assets			547,319		468,257
Total assets less current liabilities			<u>1,015,818</u>		<u>900,996</u>
Provisions for liabilities			(8,703)		-
			<u>1,007,115</u>		<u>900,996</u>
Capital and reserves					
Called up share capital	4		1,627		1,808
Share premium account			1,950		1,950
Other reserves			1,573		1,392
Profit and loss account			1,001,965		895,846
Shareholders' funds			<u>1,007,115</u>		<u>900,996</u>

MULTICHEM LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30/9/16



M Nelson
Director

Company Registration No. 01100854

MULTICHEM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods provided in the normal course of business, net of trade discounts, VAT and other sales-related tax. Turnover from the sale of goods is recognised when substantially all the risks and rewards associated with those goods have been transferred to a customer. This is typically when the goods are physically delivered to the customer. In the case of Bill & Hold agreements, it is typically when the goods are available for collection. In the case of export sales this may vary according to contractual terms, but is typically at the point of loading onto the delivery vessel.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% straight line
Plant and machinery	25% on reducing balance
Computer equipment	33.3% straight line
Fixtures, fittings & equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

1.5 Investments

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

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal. The valuation of finished goods consists of raw materials and direct labour costs, together with an appropriate proportion of production overheads.

1.7 Pensions

The company participates in a defined contribution personal pension plan. The amount charged to the profit and loss account represents the contributions payable to the plan in respect of the accounting period. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

MULTICHEM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 June 2015	1,013,167	32,258	1,045,425
Additions	77,849	-	77,849
Disposals	(79,116)	-	(79,116)
At 31 May 2016	1,011,900	32,258	1,044,158
Depreciation			
At 1 June 2015	612,686	-	612,686
On disposals	(60,160)	-	(60,160)
Charge for the year	23,133	-	23,133
At 31 May 2016	575,659	-	575,659
Net book value			
At 31 May 2016	436,241	32,258	468,499
At 31 May 2015	400,481	32,258	432,739

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Multichem Ink (Shanghai) Co. Limited	China	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss)
		2016	2016
	Principal activity	£	£
Multichem Ink (Shanghai) Co. Limited	Manufacture and distribution of inks	2,053	(35,582)

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £99,788 (2015 - £12,361).

MULTICHEM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2016

4	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	Ordinary 'A' shares of £1 each	1,377	1,458
	Ordinary 'B' shares of £1 each	50	50
	Ordinary 'C' shares of £1 each	100	100
	Ordinary 'E' shares of £1 each	100	100
	Ordinary 'F' shares of £1 each	-	50
	Ordinary 'G' shares of £1 each	-	50
		<u>1,627</u>	<u>1,808</u>

During the year, the company purchased 81 Ordinary 'A' shares, 50 Ordinary 'F' shares and 50 Ordinary 'G' shares for an aggregated cash consideration of £25,000. These shares were subsequently cancelled and transferred to the capital redemption reserve.

The holders of ordinary 'A' shares shall be entitled to twenty votes per share when voting on a show of hands or in a poll. In all other respects, they rank pari passu with the other classes of shares.

The holders of ordinary 'C' shares and ordinary 'E' shares, shall be entitled to one vote per share whether voting on a show of hands or by poll. In all other respects, they rank pari passu with the other classes of shares.

The holders of ordinary 'G' shares shall be entitled to one vote for every 50 'G' shares whether voting on a show of hands or by poll. In all other respects, they rank pari passu with the other class of shares.

The holders of ordinary 'B' shares and ordinary 'F' shares are not entitled to vote.

Dividends may be paid to one class or all classes of share, but the amounts payable to each class may differ. No dividend may be paid to any class of share at a rate greater than that recommended by the directors in respect of that share.

On winding up of the company, all classes of shares participate equally.