

J.T. CHEMICALS LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2014**

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COMPANIES HOUSE

J.T. CHEMICALS LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2014**

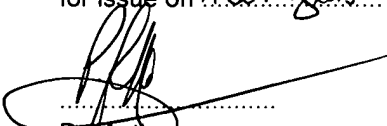
	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		-		-
Current assets					
Stocks		65		65	
Debtors		3,619		3,650	
Cash at bank and in hand		1,568		640	
		<u>5,252</u>		<u>4,355</u>	
Creditors: amounts falling due within one year		<u>(4,881)</u>		<u>(4,059)</u>	
Total assets less current liabilities			371		296
Creditors: amounts falling due after more than one year			-		(308)
Net assets/(liabilities)			<u>371</u>		<u>(12)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			271		(112)
Shareholders' funds			<u>371</u>		<u>(12)</u>

For the financial year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 19 February 2015 and are signed on its behalf by:


P. J. Astley
Director

J.T. CHEMICALS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2014

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on the going concern basis which assumes that the company will be in operation for the foreseeable future. The validity of this assumption depends upon continuing support from the directors.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% on reducing balance
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Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

J.T. CHEMICALS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 June 2013 & at 31 May 2014	240
	<hr/>
Depreciation	
At 1 June 2013 & at 31 May 2014	240
	<hr/>
Net book value	
At 31 May 2014	-
	<hr/>
At 31 May 2013	-
	<hr/>

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF J.T. CHEMICALS LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of J.T. Chemicals Limited which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of J.T. Chemicals Limited, as a body, in accordance with the terms of our engagement letter dated 8 January 2015. Our work has been undertaken solely to prepare for your approval the financial statements of J.T. Chemicals Limited and state those matters that we have agreed to state to the Board of Directors of J.T. Chemicals Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that J.T. Chemicals Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J.T. Chemicals Limited under the Companies Act 2006. You consider that J.T. Chemicals Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J.T. Chemicals Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements or the abbreviated financial statements.

Baker Tilly Tax and Accounting Limited

Baker Tilly Tax and Accounting Limited
Chartered Accountants
St Philips Point
Temple Row
Birmingham
West Midlands
B2 5AF

20/2/15