

REGISTERED NUMBER: 01212067 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014
FOR
D.B.M. CHEMICALS LIMITED**

Gary Sargeant + Company
Chartered Accountants
and Statutory Auditors
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG



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FOR THE YEAR ENDED 31 MAY 2014**

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D.B.M. CHEMICALS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2014**

DIRECTORS:

M D Hornett
J R Hornett
K P Hornett

SECRETARY:

Mrs H M Hornett

REGISTERED OFFICE:

73 Ferry Lane South
Rainham
Essex
RM13 9YH

REGISTERED NUMBER:

01212067 (England and Wales)

AUDITORS:

Gary Sargeant + Company
Chartered Accountants
and Statutory Auditors
5 White Oak Square
London Road
Swanley
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BR8 7AG

**REPORT OF THE INDEPENDENT AUDITORS TO
D.B.M. CHEMICALS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of D.B.M. Chemicals Limited for the year ended 31 May 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Gary Sargeant (Senior Statutory Auditor)
for and on behalf of Gary Sargeant + Company
Chartered Accountants
and Statutory Auditors
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

Date: 17/12/14

D.B.M. CHEMICALS LIMITED (REGISTERED NUMBER: 01212067)


ABBREVIATED BALANCE SHEET

31 MAY 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	557	743
CURRENT ASSETS			
Stocks		65,318	56,455
Debtors		142,099	67,049
Cash at bank and in hand		64,012	112,878
		<u>271,429</u>	<u>236,382</u>
CREDITORS			
Amounts falling due within one year		<u>129,316</u>	<u>98,877</u>
NET CURRENT ASSETS		<u>142,113</u>	<u>137,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>142,670</u>	<u>138,248</u>
PROVISIONS FOR LIABILITIES		<u>21</u>	<u>38</u>
NET ASSETS		<u><u>142,649</u></u>	<u><u>138,210</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>142,549</u>	<u>138,110</u>
SHAREHOLDERS' FUNDS		<u><u>142,649</u></u>	<u><u>138,210</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17th December 2014 and were signed on its behalf by:


.....
J R Hornett - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% per annum on reducing balance
Computer equipment	- 25% per annum on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013 and 31 May 2014	14,639
DEPRECIATION	
At 1 June 2013	13,896
Charge for year	186
At 31 May 2014	14,082
NET BOOK VALUE	
At 31 May 2014	557
At 31 May 2013	743

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1.00	100	100

4. RELATED PARTY DISCLOSURES

During the year DBM Chemicals Limited made sales to Hornett Bros & Co Limited, a company in which M D Hornett, J R Hornett and K P Hornett are directors.

The total value of the sales amounted to £458,880 (2013: £182,214).

At the balance sheet date Hornett Bros & Co Limited owed DBM Chemicals Limited £64,065 (2013: £12,426) as a trade debtor.

During the year DBM Chemicals Limited purchased goods from Hornett Bros & Co Limited totalling £44,500 (2013: £61,958).

At the balance sheet date DBM Chemicals Limited owed Hornett Bros & Co Limited £4,281 (2013: £3,421) as a trade creditor.

At the balance sheet date, the company was owed £47,150 (2013: £35,760) by Hornett Bros & Co Limited as an inter-company loan. This is the February 2014 VAT refund claimed by Hornett Bros and Co Limited and a £30,000 raw material surcharge at the year end.

All transactions were carried out at arms length.