

**REGISTERED NUMBER: 01212067 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2019**  
**FOR**  
**D.B.M. CHEMICALS LIMITED**

Sargeant Partnership  
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 2019**

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**D.B.M. CHEMICALS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2019**

**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:**

Sargcant Partnership  
Chartered Accountants  
and Statutory Auditors  
5 White Oak Square  
London Road  
Swanley  
Kent  
BR8 7AG

**D.B.M. CHEMICALS LIMITED (REGISTERED NUMBER: 01212067)****BALANCE SHEET  
31 MAY 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		120		164
<b>CURRENT ASSETS</b>					
Stocks	5	53,802		27,949	
Debtors	6	43,720		83,005	
Cash at bank and in hand		<u>72,511</u>		<u>53,330</u>	
		170,033		164,284	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>58,286</u>		<u>62,541</u>	
<b>NET CURRENT ASSETS</b>			<u>111,747</u>		<u>101,743</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>111,867</u>		<u>101,907</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings	9		<u>111,767</u>		<u>101,807</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>111,867</u>		<u>101,907</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 February 2020 and were signed on its behalf by:

J R Hornett - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019**

**1. STATUTORY INFORMATION**

D.B.M. Chemicals Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in these accounts.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised once the product has been delivered to the customer.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2019**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity date of three months or less.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3 ).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2019**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2018 and 31 May 2019	<u>10,154</u>	<u>4,485</u>	<u>14,639</u>
<b>DEPRECIATION</b>			
At 1 June 2018	10,088	4,387	14,475
Charge for year	<u>18</u>	<u>26</u>	<u>44</u>
At 31 May 2019	<u>10,106</u>	<u>4,413</u>	<u>14,519</u>
<b>NET BOOK VALUE</b>			
At 31 May 2019	<u>48</u>	<u>72</u>	<u>120</u>
At 31 May 2018	<u>66</u>	<u>98</u>	<u>164</u>

**5. STOCKS**

	2019 £	2018 £
Stocks	<u>53,802</u>	<u>27,949</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	14,870	44,293
Amounts owed by group undertakings	20,000	20,000
Other debtors	<u>8,850</u>	<u>18,712</u>
	<u>43,720</u>	<u>83,005</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	1,514	1,273
Taxation and social security	2,419	1,706
Other creditors	<u>54,353</u>	<u>59,562</u>
	<u>58,286</u>	<u>62,541</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2019**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

**9. RESERVES**

Retained  
earnings  
£

At 1 June 2018	101,807
Profit for the year	<u>9,960</u>
At 31 May 2019	<u>111,767</u>

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Joanne Brown (Senior Statutory Auditor)  
for and on behalf of Sargeant Partnership

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the balance sheet date the Company owed the director Mr J Hornett £NIL (2018: £529).

**12. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Hornett Brothers and Co Limited by virtue of the shareholding.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.