

# Multiblend Chemicals Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2021

# Multiblend Chemicals Limited

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# **Multiblend Chemicals Limited**

## **Company Information**

<b>Directors</b>	Mrs Margaret Mary Butler Ms Caroline Butler
<b>Registered office</b>	495 Oldham Road Miles Platting Manchester Manchester M40 5AA
<b>Accountants</b>	Bright Partnership LLP Chartered Accountants & Business Advisors 1st Floor Victoria House Victoria Road Hale Altrincham WA15 9AF

**Multiblend Chemicals Limited**  
**(Registration number: 01477897)**  
**Balance Sheet as at 31 March 2021**

		2021	(As restated) 2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	54,692	67,217
<b>Current assets</b>			
Stocks		4,500	4,500
Debtors	<u>5</u>	258,924	120,881
Cash at bank and in hand		117,581	92,151
		<u>381,005</u>	<u>217,532</u>
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(125,659)	(61,488)
<b>Net current assets</b>		<u>255,346</u>	<u>156,044</u>
<b>Total assets less current liabilities</b>		310,038	223,261
<b>Provisions for liabilities</b>		<u>(10,391)</u>	<u>(12,771)</u>
<b>Net assets</b>		<u><u>299,647</u></u>	<u><u>210,490</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>299,547</u>	<u>210,390</u>
Shareholders' funds		<u><u>299,647</u></u>	<u><u>210,490</u></u>

For the financial year ending 31 March 2021 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 July 2021 and signed on its behalf by:

**Multiblend Chemicals Limited**  
**(Registration number: 01477897)**  
**Balance Sheet as at 31 March 2021**

.....  
Mrs Margaret Mary Butler  
Director

# **Multiblend Chemicals Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in the United Kingdom..

The address of its registered office is:

495 Oldham Road  
Miles Platting  
Manchester  
Manchester  
M40 5AA  
United Kingdom

These financial statements were authorised for issue by the Board on 19 July 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Multiblend Chemicals Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Furniture and fittings	25% reducing balance
Computer equipment	33% straight line method

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **Multiblend Chemicals Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 10 (2020 - 10).

# Multiblend Chemicals Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	64,687	219,350	284,037
Additions	3,180	-	3,180
At 31 March 2021	67,867	219,350	287,217
<b>Depreciation</b>			
At 1 April 2020	56,467	160,353	216,820
Charge for the year	3,906	11,799	15,705
At 31 March 2021	60,373	172,152	232,525
<b>Carrying amount</b>			
At 31 March 2021	7,494	47,198	54,692
At 31 March 2020	8,220	58,997	67,217

### 5 Debtors

	2021 £	2020 £
Trade debtors	226,770	96,943
Prepayments	30,299	15,178
Other debtors	1,855	8,760
	258,924	120,881

### 6 Creditors

#### Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	107,815	48,281
Taxation and social security	13,021	9,836
Accruals and deferred income	2,200	2,250
Other creditors	2,623	1,121
	125,659	61,488

## Multiblend Chemicals Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

#### 8 Related party transactions

##### Other transactions with directors

Included in debtors is a balance due from the Directors are NIL (2020: £572.76 Cr)

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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.