

Company Registration No. 01485996 (England and Wales)

LEKTRACHEM LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

THURSDAY



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COMPANIES HOUSE

LEKTRACHEM LIMITED

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LEKTRACHEM LIMITED

INDEPENDENT AUDITORS' REPORT TO LEKTRACHEM LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Lektrachem Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 the director and auditors

The director is 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.

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.

Other information

On 9 March 2015 we reported, as auditors of Lektrachem Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 December 2014, and our report included the following paragraph:

Going Concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the uncertainty as to the continuation and renewal of the companies overdraft facility and the ongoing support of the parent company. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect.'



Mrs Zoe Walsh (Senior Statutory Auditor)
for and on behalf of Baldwins (Tamworth) Limited

9 March 2015

Chartered Certified Accountants
Statutory Auditor

Ventura House
Ventura Park Road
Tamworth
Staffordshire
B78 3HL

LEKTRACHEM LIMITED

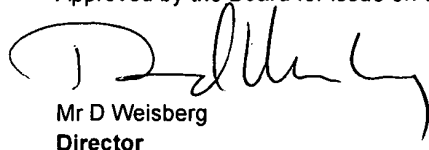
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		35,786		43,919
Current assets					
Stocks		145,893		194,672	
Debtors		228,368		201,891	
Cash at bank and in hand		52,992		281	
		<u>427,253</u>		<u>396,844</u>	
Creditors: amounts falling due within one year	3	<u>(59,219)</u>		<u>(103,255)</u>	
Net current assets			368,034		293,589
Total assets less current liabilities			403,820		337,508
Creditors: amounts falling due after more than one year			(769,231)		(727,273)
			<u>(365,411)</u>		<u>(389,765)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(365,413)		(389,767)
Shareholders' funds			<u>(365,411)</u>		<u>(389,765)</u>

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 9 March 2015



Mr D Weisberg
Director

Company Registration No. 01485996

LEKTRACHEM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 April 2008).

Going Concern

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The directors consider that the company will continue to operate within the facility currently agreed and within that which they expect will be agreed on 30th June 2015, when the company's bankers are due to consider renewing the facility for a further year. These views are based on the company's plans and on the successful outcome of discussions with the company's bankers. On this basis, and on the basis of continued support from the company's ultimate parent, the directors consider it appropriate to prepare financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers or withdrawal of the continued support of the parent 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 and services net of VAT and trade discounts.

1.4 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:

Land and buildings Leasehold	16.67% straight line
Plant and machinery	15% reducing balance and 50% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance and 25% straight line

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 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.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

LEKTRACHEM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies (Continued)

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2014	330,230
Additions	6,017
	<u>336,247</u>
At 31 December 2014	
Depreciation	
At 1 January 2014	286,310
Charge for the year	14,151
	<u>300,461</u>
At 31 December 2014	
Net book value	
At 31 December 2014	<u>35,786</u>
At 31 December 2013	<u>43,919</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2013 - £55,089).

	2014	2013
	£	£
Share capital		
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5 Ultimate parent company

The immediate parent company is Precimet Inc., a company incorporated in the United States of America, and the ultimate parent company is Technic Inc., a company incorporated in the United States of America.