

REGISTERED NUMBER: 01606718 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Clinchem Limited

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for the Year Ended 30 June 2018**

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DIRECTORS:

Mrs P J Shaw
Mr R D Shaw

REGISTERED OFFICE:

Dunedin
High Elms Road
Downe
Orpington
Kent
BR6 7JN

REGISTERED NUMBER:

01606718 (England and Wales)

ACCOUNTANTS:

MHA MacIntyre Hudson
71 New Dover Road
Canterbury
Kent
CT1 3DZ

Balance Sheet
30 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		10,304		12,122
Tangible assets	5		<u>2,083</u>		<u>1,826</u>
			12,387		13,948
CURRENT ASSETS					
Stocks		756		2,566	
Debtors	6	23,244		19,755	
Cash at bank and in hand		<u>29,278</u>		<u>27,876</u>	
		53,278		50,197	
CREDITORS					
Amounts falling due within one year	7	<u>32,936</u>		<u>47,276</u>	
NET CURRENT ASSETS			<u>20,342</u>		<u>2,921</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,729		16,869
ACCRUALS AND DEFERRED INCOME			<u>1,660</u>		<u>1,650</u>
NET ASSETS			<u>31,069</u>		<u>15,219</u>
CAPITAL AND RESERVES					
Called up share capital	8		2,000		2,000
Retained earnings			<u>29,069</u>		<u>13,219</u>
SHAREHOLDERS' FUNDS			<u>31,069</u>		<u>15,219</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 12 December 2018 and were signed on its behalf by:

Mr R D Shaw - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

1. STATUTORY INFORMATION

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

Significant judgements and estimates

No significant judgements have had to be made by management in preparing these financial statements.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents are being amortised evenly over their estimated useful life of nil years.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Patents 25% Reducing balance

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Moulds	- 25% 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.

Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loan from banks and other third parties and loans to related parties.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Going concern

The financial statements have been prepared on a going concern basis. No material uncertainties which may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

4. **INTANGIBLE FIXED ASSETS**

	Patents £
COST	
At 1 July 2017 and 30 June 2018	<u>130,284</u>
AMORTISATION	
At 1 July 2017	118,162
Amortisation for year	<u>1,818</u>
At 30 June 2018	<u>119,980</u>
NET BOOK VALUE	
At 30 June 2018	<u>10,304</u>
At 30 June 2017	<u>12,122</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Moulds £	Totals £
COST				
At 1 July 2017	22,378	26,930	20,527	69,835
Additions	-	624	-	624
At 30 June 2018	<u>22,378</u>	<u>27,554</u>	<u>20,527</u>	<u>70,459</u>
DEPRECIATION				
At 1 July 2017	22,099	25,386	20,524	68,009
Charge for year	41	325	1	367
At 30 June 2018	<u>22,140</u>	<u>25,711</u>	<u>20,525</u>	<u>68,376</u>
NET BOOK VALUE				
At 30 June 2018	<u>238</u>	<u>1,843</u>	<u>2</u>	<u>2,083</u>
At 30 June 2017	<u>279</u>	<u>1,544</u>	<u>3</u>	<u>1,826</u>

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

	2018 £	2017 £
Trade debtors	<u>23,244</u>	<u>19,755</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

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

	2018	2017
	£	£
Trade creditors	13,918	11,958
Taxation and social security	3,045	9,008
Other creditors	<u>15,973</u>	<u>26,310</u>
	<u>32,936</u>	<u>47,276</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

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.