

COMPANY REGISTRATION NUMBER 1643201

CANNOCK CHEMICALS LIMITED
ABBREVIATED ACCOUNTS
FOR
30 SEPTEMBER 2014



CARROLL BUSINESS CONSULTING LTD

Chartered Accountants
335 Jockey Road
Boldmere
Sutton Coldfield
West Midlands
B73 5XE

CANNOCK CHEMICALS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

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CANNOCK CHEMICALS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2014

| | Note | 2014 £ | 2013 £ |
|---|----------|------------------|------------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 170,359 | 151,377 |
| CURRENT ASSETS | | | |
| Stocks | | 272,941 | 302,616 |
| Debtors | | 1,065,270 | 1,101,056 |
| Cash at bank and in hand | | <u>322,507</u> | <u>260,280</u> |
| | | 1,660,718 | 1,663,952 |
| CREDITORS: Amounts falling due within one year | | <u>761,473</u> | <u>698,500</u> |
| NET CURRENT ASSETS | | <u>899,245</u> | <u>965,452</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,069,604 | 1,116,829 |
| PROVISIONS FOR LIABILITIES | | <u>24,697</u> | <u>22,813</u> |
| | | <u>1,044,907</u> | <u>1,094,016</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 100 | 100 |
| Profit and loss account | | <u>1,044,807</u> | <u>1,093,916</u> |
| SHAREHOLDERS' FUNDS | | <u>1,044,907</u> | <u>1,094,016</u> |

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

CANNOCK CHEMICALS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2014

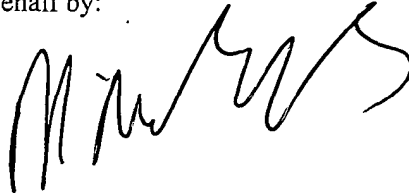
For the year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 21 January 2015, and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'M W Malpass', is written over the text 'signed on their behalf by:'.

M W MALPASS
Director

Company Registration Number: 1643201

The notes on pages 3 to 5 form part of these abbreviated accounts.

CANNOCK CHEMICALS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | | |
|---------------------|---|----------------------------|
| Leasehold Property | - | over period of lease |
| Plant & Machinery | - | 15% reducing balance basis |
| Fixtures & Fittings | - | 15% reducing balance basis |
| Motor Vehicles | - | 25% reducing balance basis |
| Computer Equipment | - | 25% straight line |

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

CANNOCK CHEMICALS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2014

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

| | Tangible Assets £ |
|-----------------------------|----------------------------------|
| COST | |
| At 1 October 2013 | 345,698 |
| Additions | 81,388 |
| Disposals | <u>(65,682)</u> |
| At 30 September 2014 | <u>361,404</u> |
| DEPRECIATION | |
| At 1 October 2013 | 194,321 |
| Charge for year | 40,366 |
| On disposals | <u>(43,642)</u> |
| At 30 September 2014 | <u>191,045</u> |
| NET BOOK VALUE | |
| At 30 September 2014 | <u>170,359</u> |
| At 30 September 2013 | <u>151,377</u> |

CANNOCK CHEMICALS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2014

3. SHARE CAPITAL

Authorised share capital:

| | 2014 | 2013 |
|-------------------------------------|------------|------------|
| | £ | £ |
| 131 Ordinary A shares of £0.50 each | 66 | 66 |
| 69 Ordinary B shares of £0.50 each | 35 | 35 |
| | <u>100</u> | <u>100</u> |

Allotted, called up and fully paid:

| | 2014 | | 2013 | |
|---------------------------------|------------|------------|------------|------------|
| | No | £ | No | £ |
| Ordinary A shares of £0.50 each | 131 | 66 | 131 | 66 |
| Ordinary B shares of £0.50 each | 69 | 35 | 69 | 35 |
| | <u>200</u> | <u>100</u> | <u>200</u> | <u>100</u> |