

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003

FOR

CHEMICALS LIMITED



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COMPANIES HOUSE

#R88840EY*

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27/11/03

CHEMICALS LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

CHEMICALS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2003**

DIRECTORS:	Mrs M W Foster J Foster D W Foster (Deceased)
SECRETARY:	Mrs M W Foster
REGISTERED OFFICE:	2 Ringtail Place Burscough Industrial Estate Burscough Lancashire L40 8LA
REGISTERED NUMBER:	01993054
ACCOUNTANTS:	Styles & George LLP Chartered Accountants Bromley House Woodford Road Bramhall Stockport Cheshire SK7 1JN
BANKERS:	Royal Bank of Scotland 46 - 48 Deansgate Bolton Lancashire BL1 1BH

CHEMICALS LIMITED**ABBREVIATED BALANCE SHEET
31ST MARCH 2003**

	Notes	2003 £	2002 £
FIXED ASSETS:			
Intangible assets	2	4,790	4,790
Tangible assets	3	58,139	71,500
		<u>62,929</u>	<u>76,290</u>
 CURRENT ASSETS:			
Stocks		93,000	89,530
Debtors		90,491	115,918
Cash in hand		50	105
		<u>183,541</u>	<u>205,553</u>
CREDITORS: Amounts falling due within one year		<u>(141,593)</u>	<u>(124,627)</u>
NET CURRENT ASSETS:		<u>41,948</u>	<u>80,926</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>104,877</u>	<u>157,216</u>
 CREDITORS: Amounts falling due after more than one year		<u>-</u>	<u>(22,768)</u>
		<u><u>£104,877</u></u>	<u><u>£134,448</u></u>
 CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Profit and loss account		104,777	134,348
		<u>104,877</u>	<u>134,448</u>
SHAREHOLDERS' FUNDS:		<u><u>£104,877</u></u>	<u><u>£134,448</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

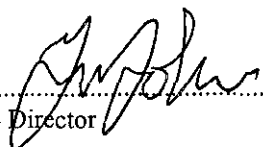
The notes form part of these financial statements

CHEMICALS LIMITED

**ABBREVIATED BALANCE SHEET
31ST MARCH 2003**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
J Foster - Director


.....
Mrs M W Foster - Director

Approved by the Board on22.10.03

The notes form part of these financial statements

CHEMICALS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being written off evenly over its estimated useful life of nil years.

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	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1st April 2002	
and 31st March 2003	<u>4,790</u>
NET BOOK VALUE:	
At 31st March 2003	<u>4,790</u>
At 31st March 2002	<u><u>4,790</u></u>

CHEMICALS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2002	187,082
Additions	4,322
	<u>191,404</u>
At 31st March 2003	
DEPRECIATION:	
At 1st April 2002	115,582
Charge for year	17,683
	<u>133,265</u>
At 31st March 2003	
NET BOOK VALUE:	
At 31st March 2003	58,139
	<u><u>58,139</u></u>
At 31st March 2002	71,500
	<u><u>71,500</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>