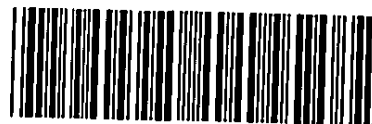


Registered number: 01993054 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31st March 2008
for
CHEMICALS LIMITED



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CHEMICALS LIMITED

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for the Year Ended 31st March 2008**

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CHEMICALS LIMITED

Company Information
for the Year Ended 31st March 2008

DIRECTORS:	Mrs M W Foster J Foster
SECRETARY:	Mrs M W Foster
REGISTERED OFFICE:	City Wharf New Bailey Street Manchester M3 5ER
REGISTERED NUMBER:	01993054 (England and Wales)
ACCOUNTANTS:	Campbell Woolley LLP City Wharf New Bailey Street Manchester M3 5ER
BANKERS:	HSBC 5 Moor Street Ormskirk Lancashire L39 2AB

CHEMICALS LIMITED

Abbreviated Balance Sheet

31st March 2008

		31.3.08	31.3.07 as restated
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	4,311	4,790
Tangible assets	3	93,946	114,499
		<u>98,257</u>	<u>119,289</u>
CURRENT ASSETS			
Stocks		59,700	63,000
Debtors		71,786	112,818
Cash in hand		50	50
		<u>131,536</u>	<u>175,868</u>
CREDITORS			
Amounts falling due within one year	4	182,706	220,557
NET CURRENT LIABILITIES		<u>(51,170)</u>	<u>(44,689)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		47,087	74,600
CREDITORS			
Amounts falling due after more than one year	4	(45,125)	(68,053)
PROVISIONS FOR LIABILITIES		<u>(1,784)</u>	<u>(6,369)</u>
NET ASSETS		<u><u>178</u></u>	<u><u>178</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	300	300
Profit and loss account		<u>(122)</u>	<u>(122)</u>
SHAREHOLDERS' FUNDS		<u><u>178</u></u>	<u><u>178</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 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 abbreviated accounts

CHEMICALS LIMITED

Abbreviated Balance Sheet - continued
31st March 2008

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

The financial statements were approved by the Board of Directors on13/01/09.....and were signed on its behalf by:


.....
J Foster - Director


.....
Mrs M W Foster - Director

The notes form part of these abbreviated accounts

CHEMICALS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31st March 2008

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. This assumption may not be valid since the company made a loss for the year and, at the balance sheet date, the company has net current liabilities of £51,170 (2007: £44,689) and net assets of £178 (2007: £178). The validity of the going concern assumption depends on the continued support of the company's shareholders and other providers of finance. The directors are of the opinion that this support will be forthcoming if necessary.

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 January 2007).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 4% on cost
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

Stocks are 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Goodwill

Goodwill is being amortised over a 10 year basis, as this is deemed an appropriate period.

CHEMICALS LIMITED

Notes to the Abbreviated Accounts - continued for the Year Ended 31st March 2008

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2007 and 31st March 2008	4,790
AMORTISATION	
Charge for year	479
At 31st March 2008	479
NET BOOK VALUE	
At 31st March 2008	4,311
At 31st March 2007	4,790

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2007	319,497
Additions	8,419
Disposals	(23,422)
At 31st March 2008	304,494
DEPRECIATION	
At 1st April 2007	204,999
Charge for year	20,769
Eliminated on disposal	(15,220)
At 31st March 2008	210,548
NET BOOK VALUE	
At 31st March 2008	93,946
At 31st March 2007	114,498

4. CREDITORS

Creditors include an amount of £104,547 (31.3.07 - £161,278) for which security has been given.

They also include the following debts falling due in more than five years:

	31.3.08 £	31.3.07 as restated £
Repayable by instalments		
Bank loans repayable > 5 years	13,368	21,882

CHEMICALS LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st March 2008

5. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31.3.08	31.3.07 as restated
Number:	Class:		£	£
4,000	Ordinary	£1	4,000	4,000
3,000	Ordinary A	£1	3,000	3,000
3,000	Ordinary B	£1	3,000	3,000
			<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:		Nominal value:	31.3.08	31.3.07 as restated
Number:	Class:		£	£
135	Ordinary	£1	135	135
135	Ordinary A	£1	135	135
30	Ordinary B	£1	30	30
			<u>300</u>	<u>300</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
CHEMICALS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

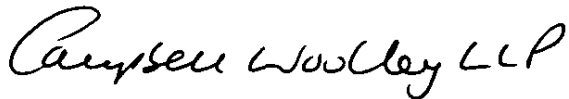
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st March 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Campbell Woolley LLP
City Wharf
New Bailey Street
Manchester
M3 5ER

Date: 13/01/09