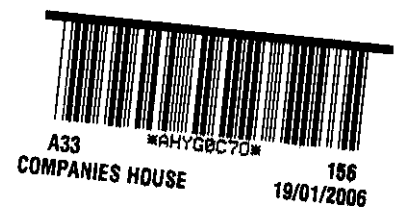


**REGISTERED NUMBER: 01993054 (England and Wales)**

**UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005**

**FOR**

**CHEMICALS LIMITED**



**CHEMICALS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2005**

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**CHEMICALS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2005**

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<b>DIRECTORS:</b>	Mrs M W Foster J Foster
<b>SECRETARY:</b>	Mrs M W Foster
<b>REGISTERED OFFICE:</b>	City Wharf New Bailey Street Manchester M3 5ER
<b>REGISTERED NUMBER:</b>	01993054 (England and Wales)
<b>ACCOUNTANTS:</b>	Styles & George LLP Chartered Accountants City Wharf New Bailey Street Manchester M3 5ER
<b>BANKERS:</b>	HSBC 5 Moor Street Ormskirk Lancashire L39 2AB

**CHEMICALS LIMITED****ABBREVIATED BALANCE SHEET  
31ST MARCH 2005**

	Notes	2005 £	2004 £
<b>FIXED ASSETS:</b>			
Intangible assets	2	4,790	4,790
Tangible assets	3	<u>78,465</u>	<u>84,900</u>
		<u>83,255</u>	<u>89,690</u>
 <b>CURRENT ASSETS:</b>			
Stocks		82,000	91,000
Debtors		67,977	72,524
Cash in hand		<u>50</u>	<u>50</u>
		150,027	163,574
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>(156,428)</u>	<u>(199,614)</u>
<b>NET CURRENT LIABILITIES:</b>		<u>(6,401)</u>	<u>(36,040)</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		76,854	53,650
 <b>CREDITORS:</b> Amounts falling due after more than one year	4	<u>(59,859)</u>	<u>(29,762)</u>
		<u><u>£16,995</u></u>	<u><u>£23,888</u></u>
 <b>CAPITAL AND RESERVES:</b>			
Called up share capital	5	300	300
Profit and loss account		<u>16,695</u>	<u>23,588</u>
 <b>SHAREHOLDERS' FUNDS:</b>		<u><u>£16,995</u></u>	<u><u>£23,888</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 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2005 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

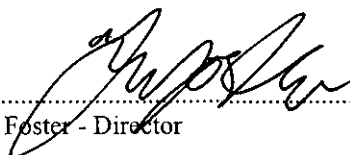
**CHEMICALS LIMITED**

**ABBREVIATED BALANCE SHEET  
31ST MARCH 2005**

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These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
.....  
J Foster - Director

  
.....  
Mrs M W Foster - Director

Approved by the Board on .....10/1/2006.....

The notes form part of these abbreviated accounts

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**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.

**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.

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.

**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 has not been amortised as both the uncharged amortisation in the period and accumulated uncharged amortisation are immaterial in aggregate.

**Buildings**

The figure within fixed assets classified as buildings represents costs incurred to date in constructing a new freehold property. The property is incomplete, therefore the company is not presently utilising it. No depreciation has thus been charged so far, since no consumption of economic benefits has occurred.

**CHEMICALS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2005****2. INTANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1st April 2004	
and 31st March 2005	<u>4,790</u>
<b>NET BOOK VALUE:</b>	
At 31st March 2005	<u>4,790</u>
At 31st March 2004	<u>4,790</u>

**3. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1st April 2004	245,106
Additions	29,321
Disposals	<u>(37,550)</u>
At 31st March 2005	<u>236,877</u>
<b>DEPRECIATION:</b>	
At 1st April 2004	160,206
Charge for year	22,342
Eliminated on disposals	<u>(24,136)</u>
At 31st March 2005	<u>158,412</u>
<b>NET BOOK VALUE:</b>	
At 31st March 2005	<u>78,465</u>
At 31st March 2004	<u>84,900</u>

**4. CREDITORS**

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdrafts	44,357	80,332
Bank loans	47,384	-
Hire purchase	<u>33,758</u>	<u>43,380</u>
	<u>125,499</u>	<u>123,712</u>

**CHEMICALS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2005**

**4. CREDITORS - continued**

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

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Repayable by instalments		
Bank loans	<b><u>29,939</u></b>	<b><u>-</u></b>

**5. CALLED UP SHARE CAPITAL**

Authorised:			<b>2005</b>	<b>2004</b>
Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
4,000	Ordinary	£1	<b>4,000</b>	4,000
3,000	Ordinary A	£1	<b>3,000</b>	3,000
3,000	Ordinary B	£1	<b>3,000</b>	3,000
			<b><u>10,000</u></b>	<b><u>10,000</u></b>

Allotted, issued and fully paid:			<b>2005</b>	<b>2004</b>
Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
135	Ordinary	£1	<b>135</b>	135
135	Ordinary A	£1	<b>135</b>	135
30	Ordinary B	£1	<b><u>30</u></b>	<b><u>30</u></b>
			<b><u>300</u></b>	<b><u>300</u></b>