

Registered number: 01993054 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31st March 2010
for
CHEMICALS LIMITED



CHEMICALS LIMITED

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for the Year Ended 31st March 2010**

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CHEMICALS LIMITED
Company Information
for the Year Ended 31st March 2010

DIRECTORS:	Mrs M W Foster J Foster
SECRETARY:	Mrs M W Foster
REGISTERED OFFICE:	c/o Campbell Woolley LLP Barton Arcade, 3rd Floor Deansgate Manchester M3 2BH
REGISTERED NUMBER:	01993054 (England and Wales)
ACCOUNTANTS:	Campbell Woolley LLP Chartered Accountants Barton Arcade 3rd Floor Deansgate Manchester M3 2BH
BANKERS:	HSBC 5 Moor Street Ormskirk Lancashire L39 2AB

CHEMICALS LIMITED

Abbreviated Balance Sheet
31st March 2010

		31 3 10		31 3 09 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		3,353		3,832
Tangible assets	3		84,677		108,186
			<u>88,030</u>		<u>112,018</u>
CURRENT ASSETS					
Stocks		84,000		70,922	
Debtors		87,499		61,808	
Cash in hand		50		50	
		<u>171,549</u>		<u>132,780</u>	
CREDITORS					
Amounts falling due within one year	4	214,835		204,648	
NET CURRENT LIABILITIES			<u>(43,286)</u>		<u>(71,868)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			44,744		40,150
CREDITORS					
Amounts falling due after more than one year	4		(40,387)		(44,446)
PROVISIONS FOR LIABILITIES			<u>(4,057)</u>		<u>(3,533)</u>
NET ASSETS/(LIABILITIES)			<u><u>300</u></u>		<u><u>(7,829)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		300		300
Profit and loss account			-		(8,129)
SHAREHOLDERS' FUNDS			<u><u>300</u></u>		<u><u>(7,829)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2010 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
- (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 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

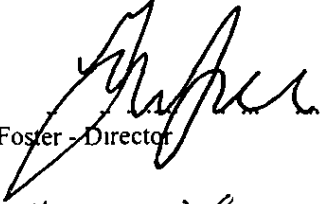
The notes form part of these abbreviated accounts

CHEMICALS LIMITED

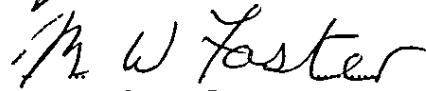
Abbreviated Balance Sheet - continued
31st March 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 08-11-2010 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 2010**

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 £43,286 (2009 £71,868). 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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, exclusive of value added tax, with invoices issued upon dispatch of goods.

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.

Goodwill

Goodwill is being amortised evenly over its estimated useful life of ten years from April 2007.

CHEMICALS LIMITED

Notes to the Abbreviated Accounts - continued **for the Year Ended 31st March 2010**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2009	
and 31st March 2010	4,790
AMORTISATION	
At 1st April 2009	958
Charge for year	479
At 31st March 2010	1,437
NET BOOK VALUE	
At 31st March 2010	3,353
At 31st March 2009	3,832

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2009	345,658
Additions	2,655
At 31st March 2010	348,313
DEPRECIATION	
At 1st April 2009	237,472
Charge for year	26,164
At 31st March 2010	263,636
NET BOOK VALUE	
At 31st March 2010	84,677
At 31st March 2009	108,186

4 CREDITORS

Creditors include an amount of £155,709 (31 3 09 - £146,165) for which security has been given

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

	31 3 10	31 3 09 as restated
	£	£
Repayable by instalments	-	3,758

CHEMICALS LIMITED

Notes to the Abbreviated Accounts - continued **for the Year Ended 31st March 2010**

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	31 3 10	31 3 09 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>

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st March 2010 and 31st March 2009

	31 3 10	31 3 09 as restated
	£	£
J Foster		
Balance outstanding at start of year	(12,896)	(28,696)
Amounts advanced	47,894	15,800
Amounts repaid	(23,394)	-
Balance outstanding at end of year	<u>11,604</u>	<u>(12,896)</u>

This is an interest free loan and is repayable on demand

7 ULTIMATE CONTROLLING PARTY

The ultimate controlling party as defined by FRS 8 'Related Party Disclosures' is J Foster, by virtue of his majority ownership of the issued share capital

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.

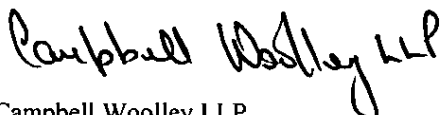
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31st March 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from 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 2010 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 2006. 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
Chartered Accountants
Barton Arcade
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Date

