

REGISTERED NUMBER: 01993054 (England and Wales)

CHEMICALS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

CHEMICALS LIMITED (REGISTERED NUMBER: 01993054)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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

CHEMICALS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

J W Foster
Mrs M Foster

REGISTERED OFFICE:

Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

REGISTERED NUMBER:

01993054 (England and Wales)

ACCOUNTANTS:

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		479		958
Tangible assets	3		<u>185,108</u>		<u>245,715</u>
			185,587		246,673
CURRENT ASSETS					
Stocks		134,859		125,437	
Debtors		231,747		696,390	
Cash at bank and in hand		<u>63,870</u>		<u>53,626</u>	
		430,476		875,453	
CREDITORS					
Amounts falling due within one year	4	<u>402,952</u>		<u>824,468</u>	
NET CURRENT ASSETS			<u>27,524</u>		<u>50,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			213,111		297,658
CREDITORS					
Amounts falling due after more than one year	4		(21,022)		(76,490)
PROVISIONS FOR LIABILITIES			<u>(22,392)</u>		<u>(26,317)</u>
NET ASSETS			<u>169,697</u>		<u>194,851</u>
CAPITAL AND RESERVES					
Called up share capital	5		316		316
Profit and loss account			<u>169,381</u>		<u>194,535</u>
SHAREHOLDERS' FUNDS			<u>169,697</u>		<u>194,851</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

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 16 December 2016 and were signed on its behalf by:

J W Foster - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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 January 2015).

Turnover

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

Goodwill

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

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% straight line
Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% 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 the profit and loss account on a straight line basis over the period of the lease.

Debt factoring

The company uses a debt factoring facility and has adopted separate presentation whereby gross debts are included as an asset and the amount due from the factoring company is included within creditors. The interest and charges are recognised as they accrue and are included in the profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>4,790</u>
AMORTISATION	
At 1 April 2015	3,832
Amortisation for year	<u>479</u>
At 31 March 2016	<u>4,311</u>
NET BOOK VALUE	
At 31 March 2016	<u>479</u>
At 31 March 2015	<u>958</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	505,569
Additions	10,198
Disposals	<u>(35,475)</u>
At 31 March 2016	<u>480,292</u>
DEPRECIATION	
At 1 April 2015	259,854
Charge for year	49,187
Eliminated on disposal	<u>(13,857)</u>
At 31 March 2016	<u>295,184</u>
NET BOOK VALUE	
At 31 March 2016	<u>185,108</u>
At 31 March 2015	<u>245,715</u>

4. CREDITORS

Creditors include an amount of £ 230,550 (2015 - £ 460,666) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
135	Ordinary	£1	135	135
135	Ordinary A	£1	135	135
30	Ordinary B	£1	30	30
16	Ordinary C	£1	16	16
			<u>316</u>	<u>316</u>

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