

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

**CHEMICALS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**CHEMICALS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

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**DIRECTOR:** J W 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

BALANCE SHEET  
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		261,517		140,163
<b>CURRENT ASSETS</b>					
Stocks		275,000		210,000	
Debtors	5	683,437		723,156	
Cash at bank and in hand		632,769		315,055	
		<u>1,591,206</u>		<u>1,248,211</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>651,607</u>		<u>539,494</u>	
<b>NET CURRENT ASSETS</b>			<u>939,599</u>		<u>708,717</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,201,116		848,880
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(112,302)		(130,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(26,880)</u>		<u>(17,691)</u>
<b>NET ASSETS</b>			<u>1,061,934</u>		<u>701,189</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		316		316
Retained earnings			<u>1,061,618</u>		<u>700,873</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,061,934</u>		<u>701,189</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**31 MARCH 2023**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 December 2023 and were signed by:

J W Foster - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. STATUTORY INFORMATION**

Chemicals Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have reached this conclusion giving due consideration to the projected future performance of the company and any potential risk that might impact the company's ability to meet its required solvency levels. For this reason, they continue to adopt the going concern basis in preparing the financial statements

**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% 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**
**2. ACCOUNTING POLICIES - continued**
**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2022 - 9) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2022	79,173	268,002	81,689
Additions	114,818	-	4,398
At 31 March 2023	<u>193,991</u>	<u>268,002</u>	<u>86,087</u>
<b>DEPRECIATION</b>			
At 1 April 2022	32,961	209,411	66,820
Charge for year	7,760	11,719	4,817
At 31 March 2023	<u>40,721</u>	<u>221,130</u>	<u>71,637</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>153,270</u>	<u>46,872</u>	<u>14,450</u>
At 31 March 2022	<u>46,212</u>	<u>58,591</u>	<u>14,869</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

## 4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2022	37,624	90,297	556,785
Additions	39,055	3,008	161,279
At 31 March 2023	<u>76,679</u>	<u>93,305</u>	<u>718,064</u>
<b>DEPRECIATION</b>			
At 1 April 2022	30,239	77,191	416,622
Charge for year	11,600	4,029	39,925
At 31 March 2023	<u>41,839</u>	<u>81,220</u>	<u>456,547</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>34,840</u>	<u>12,085</u>	<u>261,517</u>
At 31 March 2022	<u>7,385</u>	<u>13,106</u>	<u>140,163</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
Additions	39,055
At 31 March 2023	<u>39,055</u>
<b>DEPRECIATION</b>	
Charge for year	9,764
At 31 March 2023	<u>9,764</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>29,291</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	639,904	686,556
Other debtors	12,245	11,492
Directors' current accounts	7,012	1,786
Corporation tax recoverable	-	15,479
Prepayments and accrued income	24,276	7,843
	<u>683,437</u>	<u>723,156</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts	40,000	40,000
Hire purchase contracts (see note 8)	2,622	-
Trade creditors	401,442	361,736
Corporation tax	79,569	67,361
Social security and other taxes	30,223	2,593
VAT	96,596	61,451
Other creditors	-	3,353
Accrued expenses	1,155	3,000
	<u>651,607</u>	<u>539,494</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans - 1-2 years	40,000	40,000
Bank loans - 2-5 years	50,000	90,000
Hire purchase contracts (see note 8)	22,302	-
	<u>112,302</u>	<u>130,000</u>

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	2,622	-
Between one and five years	22,302	-
	<u>24,924</u>	<u>-</u>
	Non-cancellable	operating leases
	2023	2022
	£	£
Within one year	38,025	23,300
Between one and five years	68,074	4,423
	<u>106,099</u>	<u>27,723</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

## 9. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	130,000	170,000
Hire purchase contracts	24,924	-
	<u>154,924</u>	<u>170,000</u>

## 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
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>

## 11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023 £	2022 £
<b>J W Foster</b>		
Balance outstanding at start of year	1,786	-
Amounts advanced	5,226	1,786
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,012</u>	<u>1,786</u>

## 12. ULTIMATE CONTROLLING PARTY

The company has no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.