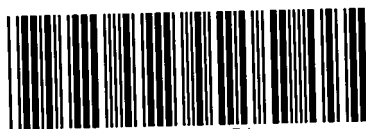


Company Registration No. 02387763 (England and Wales)

**BITUCHEM ASPHALT LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

THURSDAY



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COMPANIES HOUSE

# **BITUCHEM ASPHALT LIMITED**

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# **BITUCHEM ASPHALT LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO BITUCHEM ASPHALT LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Bituchem Asphalt Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Robert Lewis (Senior Statutory Auditor)**  
for and on behalf of Berkeley Hamilton LLP

17 June 2014

**Chartered Accountants**  
**Statutory Auditor**

5 Pullman Court  
Great Western Road  
Gloucester  
Gloucestershire  
GL1 3ND

# BITUCHEM ASPHALT LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

|   | Notes | 2013<br>£        | £             | 2012<br>£        | £             |
|---|-------|------------------|---------------|------------------|---------------|
| <b>Fixed assets</b>                                   |       |                  |               |                  |               |
| Tangible assets                                       | 2     |                  | 36,391        |                  | 40,023        |
| <b>Current assets</b>                                 |       |                  |               |                  |               |
| Stocks  |       | 126,427          |               | 120,210          |               |
| Debtors   |       | 345,567          |               | 422,463          |               |
|   |       | <u>471,994</u>   |               | <u>542,673</u>   |               |
| <b>Creditors: amounts falling due within one year</b> | 3     | <u>(447,355)</u> |               | <u>(514,367)</u> |               |
| <b>Net current assets</b>                             |       |                  | 24,639        |                  | 28,306        |
| <b>Total assets less current liabilities</b>          |       |                  | 61,030        |                  | 68,329        |
| <b>Provisions for liabilities</b>                     |       |                  | (1,747)       |                  | (2,700)       |
|   |       |                  | <u>59,283</u> |                  | <u>65,629</u> |
| <b>Capital and reserves</b>                           |       |                  |               |                  |               |
| Called up share capital                               | 4     |                  | 100           |                  | 100           |
| Profit and loss account                               |       |                  | 59,183        |                  | 65,529        |
| <b>Shareholders' funds</b>                            |       |                  | <u>59,283</u> |                  | <u>65,629</u> |

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 17/6/2014

M Paschali  
Director

Company Registration No. 02387763

# **BITUCHEM ASPHALT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                            |
|--------------------------------|----------------------------|
| Plant and machinery            | 5 - 50% on straight line   |
| Fixtures, fittings & equipment | 15% - 25% on straight line |
| Motor vehicles                 | 25% on straight line       |

#### **1.4 Stock**

Stocks and work in progress are valued at the lower of cost and net realisable value.

#### **1.5 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.6 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# BITUCHEM ASPHALT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

### 2 Fixed assets

|                       | Tangible assets |
|-----------------------|-----------------|
|                       | £               |
| <b>Cost</b>           |                 |
| At 1 January 2013     | 229,334         |
| Additions             | 7,100           |
| Disposals             | (155,473)       |
|                       | <hr/>           |
| At 31 December 2013   | 80,961          |
|                       | <hr/>           |
| <b>Depreciation</b>   |                 |
| At 1 January 2013     | 189,311         |
| On disposals          | (155,473)       |
| Charge for the year   | 10,732          |
|                       | <hr/>           |
| At 31 December 2013   | 44,570          |
|                       | <hr/>           |
| <b>Net book value</b> |                 |
| At 31 December 2013   | 36,391          |
|                       | <hr/>           |
| At 31 December 2012   | 40,023          |
|                       | <hr/>           |

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £196,046 (2012 - £176,235).

| 4 Share capital                           | 2013<br>£ | 2012<br>£ |
|---|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 100 Ordinary of £1 each                   | 100       | 100       |
|   | <hr/>     | <hr/>     |

### 5 Ultimate parent company

The company is owned by its parent company Bituchem Holdings Limited by virtue of its 99% shareholding of the company's issued share capital.

The company's ultimate controlling party is Inter-Euro-Investments Limited (a company incorporated in the Seychelles) by virtue of its 100% interest in the share capital of Bituchem Holdings Limited.