

Abbreviated Financial Statements

for the Year Ended 30 April 2000

for

Midchem Limited



Contents of the Abbreviated Financial Statements
for the Year Ended 30 April 2000

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

Company Information
for the Year Ended 30 April 2000

DIRECTORS:	Mr H S Neer Mrs J K Neer
SECRETARY:	Mrs J K Neer
REGISTERED OFFICE:	81, Musgrave Road Hockley Birmingham B18 3HH
REGISTERED NUMBER:	2581304 (England and Wales)
ACCOUNTANTS:	BKR Haines Watts Chartered Accountants Humberstone House Humberstone Gate Leicester LE1 1WB
BANKERS:	Barclays Bank Plc 38, Hagley Road, Birmingham B3 2EP

Abbreviated Balance Sheet
30 April 2000

		30.4.00		30.4.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		118,546		116,351
CURRENT ASSETS:					
Stocks		9,817		7,137	
Debtors		45,634		39,292	
Cash at bank and in hand		665		649	
		56,116		47,078	
CREDITORS: Amounts falling due within one year		73,655		36,625	
NET CURRENT (LIABILITIES)/ASSETS:			(17,539)		10,453
TOTAL ASSETS LESS CURRENT LIABILITIES:			101,007		126,804
CREDITORS: Amounts falling due after more than one year			(29,493)		(26,075)
PROVISIONS FOR LIABILITIES AND CHARGES:			(6,920)		(6,724)
			£64,594		£94,005
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			63,594		93,005
SHAREHOLDERS' FUNDS:			£64,594		£94,005

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 April 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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.

Abbreviated Balance Sheet
30 April 2000

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mr H S Neer - DIRECTOR



Mrs J K Neer - DIRECTOR

Approved by the Board on 30 October 2000

Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2000

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 March 2000).

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.

Improvements to property	- not provided
Plant and equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 1999	170,818
Additions	22,042
Disposals	(4,975)
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At 30 April 2000	187,885
	<hr/>
DEPRECIATION:	
At 1 May 1999	54,467
Charge for year	16,122
Eliminated on disposals	(1,250)
	<hr/>
At 30 April 2000	69,339
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NET BOOK VALUE:	
At 30 April 2000	118,546
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At 30 April 1999	116,351
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Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 2000

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.00 £	30.4.99 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>