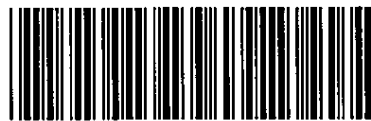


Registration number 02581304

**MIDCHEM LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2007**

TUESDAY



\*A1PPKXCI\*

A44

19/02/2008

126

COMPANIES HOUSE

**MIDCHEM LIMITED**  
**CONTENTS PAGE**  
**FOR THE YEAR ENDED 30 APRIL 2007**

---

	<b>Page</b>
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 4

**MIDCHEM LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 APRIL 2007**

		2007		2006	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets <sup>2</sup>			109,646		116,569
<b>Current assets</b>					
Stocks		14,131		13,975	
Debtors		45,290		17,035	
Cash at bank and in hand		124		1,156	
		<u>59,545</u>		<u>32,166</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(48,132)</u>		<u>(56,208)</u>	
<b>Net current assets/(liabilities)</b>			<u>11,413</u>		<u>(24,042)</u>
<b>Total assets less current liabilities</b>			121,059		92,527
<b>Creditors: Amounts falling due after more than one year</b>			(32,095)		(27,293)
<b>Provisions for liabilities</b>			<u>(8,206)</u>		<u>(13,790)</u>
<b>Net assets</b>			<u>80,758</u>		<u>51,444</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss reserve			<u>79,758</u>		<u>50,444</u>
<b>Equity shareholders' funds</b>			<u>80,758</u>		<u>51,444</u>

**MIDCHEM LIMITED**

**ABBREVIATED BALANCE SHEET**

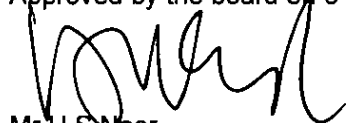
**AS AT 30 APRIL 2007 (CONTINUED)**

---

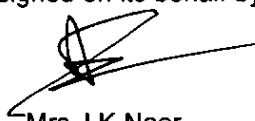
For the financial year ended 30 April 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

Approved by the board on 8 February 2008 and signed on its behalf by



Mr H S Neer  
Director



Mrs J K Neer  
Director

**MIDCHEM LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2007**

---

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	15% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Improvements to property	not provided

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

**Deferred taxation**

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

**MIDCHEM LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2007**

---

**2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 May 2006	225,697
Additions	5,119
As at 30 April 2007	<u>230,816</u>
<b>Depreciation</b>	
As at 1 May 2006	109,128
Charge for the year	12,042
As at 30 April 2007	<u>121,170</u>
<b>Net book value</b>	
As at 30 April 2007	<u>109,646</u>
As at 30 April 2006	<u>116,569</u>

**3 Share capital**

	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
<b>Equity</b>		
1,000 Ordinary shares shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
1,000 Ordinary shares shares of £1 each	<u>1,000</u>	<u>1,000</u>