

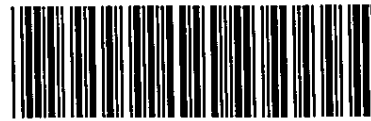
Registration number 02581304

Midchem Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 April 2010

HW Leicester LLP
Chartered Accountants
Hamilton Office Park
31 High View Close
Leicester
LE4 9LJ

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MIDCHEM LIMITED

CONTENTS

Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

MIDCHEM LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets ²			78,218		89,466
Current assets					
Stocks		9,548		6,855	
Debtors		21,361		14,436	
Cash at bank and in hand		338		946	
		<u>31,247</u>		<u>22,237</u>	
Creditors. Amounts falling due within one year		<u>(41,918)</u>		<u>(38,795)</u>	
Net current liabilities			<u>(10,671)</u>		<u>(16,558)</u>
Total assets less current liabilities			67,547		72,908
Creditors. Amounts falling due after more than one year			(665)		(1,028)
Provisions for liabilities			<u>(8,465)</u>		<u>(5,242)</u>
Net assets			<u>58,417</u>		<u>66,638</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss reserve			<u>57,417</u>		<u>65,638</u>
Shareholders' funds			<u>58,417</u>		<u>66,638</u>

The notes on pages 3 to 5 form an integral part of these financial statements

MIDCHEM LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2010

continued

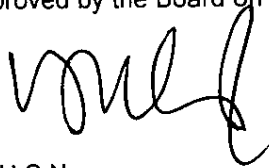
For the year ending 30 April 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

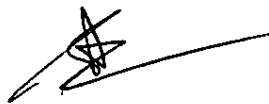
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 19 November 2010 and signed on its behalf by



Mr H S Neer
Director



Mrs J K Neer
Director

The notes on pages 3 to 5 form an integral part of these financial statements

MIDCHEM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

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 April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

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 recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

MIDCHEM LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010***continued***2 Fixed assets**

	Tangible assets £
Cost	
As at 1 May 2009	224,213
Additions	815
Disposals	(8,282)
As at 30 April 2010	<u>216,746</u>
Depreciation	
As at 1 May 2009	134,747
Eliminated on disposals	(4,699)
Charge for the year	8,480
As at 30 April 2010	<u>138,528</u>
Net book value	
As at 30 April 2010	<u>78,218</u>
As at 30 April 2009	<u>89,466</u>

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
1,000 Ordinary shares shares of £1 each	<u>1,000</u>	<u>1,000</u>

MIDCHEM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

continued

4 Related parties

Directors' advances

The following balance owed to the directors was outstanding at the year end

	Maximum Balance £	2010 £	2009 £
Mr & Mrs Neer	<u>(12,413)</u>	<u>665</u>	<u>1,028</u>

No interest is charged in respect of this balance