

Registrar

Registrar of Companies  
Registration no: 02677024

AARON CHEMICALS LIMITED

FINANCIAL STATEMENTS

2004



AARON CHEMICALS LIMITED

YEAR ENDED 31<sup>st</sup> DECEMBER 2004

COMPANY REGISTRATION NUMBER

2677024

DIRECTOR

J L Harvey

COMPANY SECRETARY

P H Harvey

REGISTERED OFFICE

25 Mascalls Park  
Paddock Wood  
Kent TN12 6LW

ACCOUNTANTS

Norman Cox & Ashby  
Chartered Accountants and Registered Auditors  
Grosvenor Lodge, 72 Grosvenor Road  
Tunbridge Wells Kent TN1 2AZ

BANKERS

Lloyds TSB plc  
151 London Road  
Southborough  
Tunbridge Wells Kent

AARON CHEMICALS LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2004

The director submits her report and the financial statements for the year ended 31<sup>st</sup> December 2004.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is that of sale and distribution of cleaning products.

**DIRECTOR AND INTEREST IN SHARES**

J L Harvey served as a director throughout the year and had an interest in 5,250 ordinary shares of £1 each of the company at 31<sup>st</sup> December 2003 and at 31<sup>st</sup> December 2004

**DIRECTOR'S RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 1985. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SMALL COMPANY EXEMPTION**

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

25 Mascalls Park  
Paddock Wood  
Kent TN12 6LW

On behalf of the Director

  
P H Harvey

Secretary

24 October 2005

AARON CHEMICALS LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2004

	<u>Notes</u>	£	£	£	<u>2003</u>	£
TURNOVER	2		89,408			75,301
Deduct: Cost of Sales			25,450			22,050
			<hr/>			<hr/>
GROSS PROFIT			63,958			53,251
Selling and Distribution		24,488		33,305		
Administrative Expenses		20,027		11,668		
		<hr/>		<hr/>		
			44,515			44,973
			<hr/>			<hr/>
OPERATING PROFIT			19,443			8,278
Interest Receivable			432			1,194
			<hr/>			<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			19,875			9,472
TAXATION	4		2,319			-
			<hr/>			<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			17,556			9,472
Dividends	5		6,250			8,250
			<hr/>			<hr/>
PROFIT FOR THE YEAR			£11,306			£1,222
			<hr/>			<hr/>

AARON CHEMICALS LIMITED

BALANCE SHEET

AT 31<sup>st</sup> DECEMBER 2004

	<u>Notes</u>	£	£	2003	£
<b>FIXED ASSETS</b>					
Tangible Assets	6		8,580		5,698
<b>CURRENT ASSETS</b>					
Cash		26,404		4,724	
Stock	1	10,572		11,189	
Debtors	7	18,308		28,136	
		55,284		44,049	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	21,567		18,756	
NET CURRENT ASSETS			33,717		25,293
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 42,297		£ 30,991
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital	9	6,250		6,250	
Profit and Loss Account		36,047		24,741	
SHAREHOLDERS' FUNDS			£ 42,297		£ 30,991

- (a) The company was entitled to the exemption conferred by Section 249A(1) Companies Act 1985 for the year ended 31<sup>st</sup> December 2004.
- (b) The company has not received notice from any member requiring an audit under Section 249B(2) Companies Act 1985 for the year ended 31<sup>st</sup> December 2004.
- (c) The director acknowledges her responsibilities for (i) ensuring that the company keeps accounting records which comply with Section 221 Companies Act 1985, and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 226 Companies Act 1985 and which otherwise comply with the requirements of the Act relating to the accounts, so far as it is applicable to the company.
- (d) These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the Director on 24 October 2005 and signed by



J L HARVEY

Director

AARON CHEMICALS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2004

1 ACCOUNTING POLICIES

The following principal accounting policies have been consistently used in the preparation of the financial statements.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

Turnover represents the invoiced amounts for goods supplied during the year, excluding value added tax.

(c) Depreciation

Depreciation is provided on all tangible fixed assets and rates are calculated to write off the cost of each asset evenly over its expected useful life as follows:

Plant and Machinery	-	over 4 years
Furniture and Equipment	-	over 5 years (over 10 years to 31 December 1993)
Motor Vehicles	-	over 4 years

(d) Stock for Resale

Stock is valued at the lower of cost and net realisable value.

2 TURNOVER

All the turnover arises in the United Kingdom.

3 OPERATING PROFIT

	£	<u>2003</u> £
The operating Profit is stated after charging/(crediting):		
Depreciation	3,603	3,461
Profit on Disposal of Fixed Assets	(85)	-
Director's Remuneration	2,016	4,956
	<u>          </u>	<u>          </u>

AARON CHEMICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2004

		£	2003 £		
4	TAXATION				
	The taxation on ordinary activities				
	Corporation Tax at 0% and 23.75%	2,319	-		
		<hr/>	<hr/>		
		£ 2,319	£ -		
		<hr/>	<hr/>		
5	DIVIDENDS				
		£	£		
	Dividend Paid on 26 <sup>th</sup> March 2004	6,250	2,000		
	Dividend Proposed	-	6,250		
		<hr/>	<hr/>		
		£ 6,250	£ 8,250		
		<hr/>	<hr/>		
6	TANGIBLE FIXED ASSETS				
		<u>Plant and Machinery</u>	<u>Furniture and Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
		£	£	£	£
	Cost				
	At 1 <sup>st</sup> January 2004	1,386	5,864	9,330	16,580
	Additions	-	485	6,000	6,485
	Disposal	-	-	(3,428)	(3,428)
		<hr/>	<hr/>	<hr/>	<hr/>
	At 31 <sup>st</sup> December 2004	1,386	6,349	11,902	19,637
		<hr/>	<hr/>	<hr/>	<hr/>
	Depreciation				
	At 1 <sup>st</sup> January 2004	1,194	4,784	4,904	10,882
	Provided during the year	78	549	2,976	3,603
	Disposal	-	-	(3,428)	(3,428)
		<hr/>	<hr/>	<hr/>	<hr/>
	At 31 <sup>st</sup> December 2004	1,272	5,333	4,452	11,057
		<hr/>	<hr/>	<hr/>	<hr/>
	Net Book Value				
	At 31 <sup>st</sup> December 2004	£114	£1,016	£7,450	£8,580
		<hr/>	<hr/>	<hr/>	<hr/>
	At 31 <sup>st</sup> December 2003	£192	£1,080	£4,426	£5,698
		<hr/>	<hr/>	<hr/>	<hr/>

AARON CHEMICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2004

			<u>2003</u>
		£	£
7	DEBTORS:		
	Trade Debtors	16,935	24,328
	Prepayments	498	681
	Other Debtors	875	3,127
		<hr/>	<hr/>
		£18,308	£28,136
		<hr/>	<hr/>
8	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Trade Creditors	1,347	2,521
	Other Creditors	14,491	7,502
	Accruals	3,410	2,483
	Taxation (Note 4)	2,319	-
	Dividend Proposed	-	6,250
		<hr/>	<hr/>
		£21,567	£18,756
		<hr/>	<hr/>
			<u>2003</u>
		£	£
9	SHARE CAPITAL		
	Authorised 10,000 Ordinary Shares of £1 each	£ 10,000	£ 10,000
		<hr/>	<hr/>
	Allotted, Called Up and Fully Paid 6,250 Ordinary Shares of £1 each	£ 6,250	£ 6,250
		<hr/>	<hr/>
10	PROFIT AND LOSS ACCOUNT		
			<u>2003</u>
		£	£
	Balance at 1 <sup>st</sup> January 2004	24,741	23,519
	Profit for the year	11,306	1,222
		<hr/>	<hr/>
	Balance at 31 <sup>st</sup> December 2004	£36,047	£24,741
		<hr/>	<hr/>
11	TRANSACTIONS WITH DIRECTORS		
	At the 31 <sup>st</sup> December 2004, the company owed the director, J L Harvey £2,633 (2003: £2,856)		
12	CONTROL		
	The director and major shareholder, Miss J L Harvey, has ultimate control of the company.		