

**CHEMTECH ENVIRONMENTAL LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**



Valued

Chemtech Environmental Limited
Unaudited Financial Statements
For The Year Ended 31 March 2016

Contents

Abridged Balance Sheet

Notes to the Abridged Financial Statements

Page

1-2

3-5

Amended

Chemtech Environmental Limited
Abridged Balance Sheet
As at 31 March 2016

Registered number: 04284013

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible Assets	2	1,205,368	1,178,165
		1,205,368	1,178,165
CURRENT ASSETS			
Stocks		18,657	5,951
Debtors		291,221	189,217
Cash at bank and in hand		-	30,519
		309,878	225,687
Creditors: Amounts Falling Due Within One Year		(280,861)	(202,127)
NET CURRENT ASSETS (LIABILITIES)		29,017	23,560
TOTAL ASSETS LESS CURRENT LIABILITIES		1,234,385	1,201,725
Creditors: Amounts Falling Due After More Than One Year		(783,872)	(758,025)
PROVISIONS FOR LIABILITIES			
Deferred Taxation		(224,330)	-
NET ASSETS		226,183	443,700
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and Loss Account		226,083	443,600
SHAREHOLDERS' FUNDS		226,183	443,700

Chemtech Environmental Limited
Abridged Balance Sheet (continued)
As at 31 March 2016

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 March 2016 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

J Campbell

Mr John Campbell

14/11/2019

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

Chemtech Environmental Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 March 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No Depreciation
Plant & Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Computer Equipment	Straight Line over 3 years

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Chemtech Environmental Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2016

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Tangible Assets

	Total £
Cost	
As at 1 April 2015	1,511,420
Additions	101,507
Disposals	(14,486)
As at 31 March 2016	<u>1,598,441</u>
Depreciation	
As at 1 April 2015	333,255
Provided during the period	67,235
Disposals	(7,417)
As at 31 March 2016	<u>393,073</u>
Net Book Value	
As at 31 March 2016	<u>1,205,368</u>
As at 1 April 2015	<u>1,178,165</u>

3. Share Capital

	2016	2015
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

