

Report of the Directors and
Unaudited Financial Statements
for the year ended 31 December 2007
for
D M Chemicals Ltd

Hatcher Hughes
Unit S8b
Chester Enterprise Centre
Hoole Bridge
Chester
Cheshire
CH2 3NE

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for the year ended 31 December 2007

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D M Chemicals Ltd

Company Information
for the year ended 31 December 2007

DIRECTORS:

R R Cox
R R Cox Junior
D M Cox

SECRETARY:

D M Cox

REGISTERED OFFICE:

Shalford House
16 Westbrook Road
Kingsley
Frodsham
Cheshire
WA6 8EA

REGISTERED NUMBER:

5225833

ACCOUNTANTS:

Hatcher Hughes
Unit S8b
Chester Enterprise Centre
Hoole Bridge
Chester
Cheshire
CH2 3NE

D M Chemicals Ltd

Report of the Directors
for the year ended 31 December 2007

The directors present their report with the financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of chemical supplies and consultancy services

DIRECTORS

The directors during the year under review were

R R Cox
R R Cox Junior
D M Cox

The beneficial interests of the directors holding office on 31 December 2007 in the issued share capital of the company were as follows

	31 12 07	1 1 07
Ordinary A Class Voting Shares £1 shares		
R R Cox	1	1
R R Cox Junior	-	-
D M Cox	1	1
Ordinary B Class Voting Shares £1 shares		
R R Cox	-	-
R R Cox Junior	1	1
D M Cox	-	-

This report has 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:

D.M.Cox.
D M Cox - Secretary

Date *25/3/2008*

D M Chemicals Ltd**Profit and Loss Account**
for the year ended 31 December 2007

		31 12 07	31 12 06
	Notes	£	£
TURNOVER		383,567	308,780
Cost of sales		275,294	219,497
GROSS PROFIT		108,273	89,283
Administrative expenses		40,120	29,211
		68,153	60,072
Other operating income		150	500
OPERATING PROFIT	2	68,303	60,572
Interest receivable and similar income		56	74
		68,359	60,646
Interest payable and similar charges	3	2,465	1,721
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		65,894	58,925
Tax on profit on ordinary activities	4	13,448	11,188
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		52,446	47,737
Deficit brought forward		(810)	(1,747)
		51,636	45,990
Dividends	5	(16,817)	(46,800)
RETAINED PROFIT/(DEFICIT) CARRIED FORWARD		<u>£34,819</u>	<u>£(810)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years

The notes form part of these financial statements

D M Chemicals Ltd

Balance Sheet

31 December 2007

		31 12 07		31 12 06	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	6		4,548		6,727
CURRENT ASSETS:					
Stocks	7	34,914		29,096	
Debtors	8	99,172		38 760	
Cash at bank		4,212		2,419	
		138,298		70,275	
CREDITORS: Amounts falling due within one year	9	108 024		77,809	
NET CURRENT ASSETS/(LIABILITIES):			30 274		(7,534)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£34,822		£(807)
CAPITAL AND RESERVES:					
Called up share capital	11		3		3
Profit and loss account			34,819		(810)
SHAREHOLDERS' FUNDS:	12		£34,822		£(807)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

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

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

The financial statements were approved by the Board of Directors on 25th March 2008 and were signed on its behalf by

R. R. Cox.

R R Cox - Director

R R Cox Junior

R R Cox Junior - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

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

Plant and machinery etc - 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	31 12 07	31 12 06
	£	£
Depreciation - owned assets	<u>2,635</u>	<u>2,522</u>
Directors' emoluments and other benefits etc	<u>9,087</u>	<u>4,992</u>

3 INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following

	31 12 07	31 12 06
	£	£
Interest on Corporation Tax	<u>-</u>	<u>21</u>

4 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 07	31 12 06
	£	£
Current tax		
UK corporation tax	<u>13,448</u>	<u>11,188</u>
Tax on profit on ordinary activities	<u>13 448</u>	<u>11 188</u>

UK corporation tax has been charged at 20% (2006 - 19%)

D M Chemicals Ltd**Notes to the Financial Statements
for the year ended 31 December 2007****5 DIVIDENDS**

	31 12 07 £	31 12 06 £
Equity shares		
Ordinary A Class Voting Shares shares of £1 each		
Final - share type 1	8,345	16,800
Ordinary B Class Voting Shares share of £1		
Final - share type 2	8,472	30,000
	<u>16,817</u>	<u>46,800</u>

6 TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 January 2007	10 088
Additions	456
	<u> </u>
At 31 December 2007	10,544
	<u> </u>
DEPRECIATION	
At 1 January 2007	3,361
Charge for year	2 635
	<u> </u>
At 31 December 2007	5,996
	<u> </u>
NET BOOK VALUE	
At 31 December 2007	4,548
	<u> </u>
At 31 December 2006	6,727
	<u> </u>

7 STOCKS

	31 12 07 £	31 12 06 £
Stock	34,914	29,096
	<u> </u>	<u> </u>

**8 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31 12 07 £	31 12 06 £
Trade debtors	98,253	38,760
Prepayments & accrued income	919	-
	<u>99,172</u>	<u>38,760</u>

D M Chemicals Ltd**Notes to the Financial Statements
for the year ended 31 December 2007****9 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31 12 07	31 12 06
	£	£
Bank loans and overdrafts (see note 10)	5,463	22,749
Trade creditors	71,496	21,157
Directors current accounts	4,877	14,118
Social security & other taxes	7,663	7,066
Taxation	13,448	11,188
Accrued expenses	5,077	1,531
	<u>108,024</u>	<u>77,809</u>

10 LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below

	31 12 07	31 12 06
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>5,463</u>	<u>22,749</u>

11 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12 07	31 12 06
			£	£
50	Ordinary A Class Voting Shares	£1	50	50
50	Ordinary B Class Voting Shares	£1	50	50
			<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value	31 12 07	31 12 06
			£	£
2	Ordinary A Class Voting Shares	£1	2	2
1	Ordinary B Class Voting Shares	£1	1	1
			<u>3</u>	<u>3</u>

D M Chemicals Ltd

Notes to the Financial Statements
for the year ended 31 December 2007

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 12 07	31 12 06
	£	£
Profit for the financial year	52,446	47,737
Dividends	(16,817)	(46,800)
Ordinary A Class Voting Shares issued		
Ordinary B Class Voting Shares issued		
	<hr/>	<hr/>
Net addition to shareholders' funds	35,629	937
Opening shareholders' funds	(807)	(1,744)
	<hr/>	<hr/>
Closing shareholders' funds	34,822	(807)
	<hr/>	<hr/>
Equity interests	34,822	(807)
	<hr/>	<hr/>