

Company registration number: 06253533

DC Fine Chemicals Limited

Unaudited filleted financial statements

31 December 2018

DC Fine Chemicals Limited

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Directors and other information

Directors

L D Loeb
J M Cortes Massana
J J Orihuela Lozano

Secretary

L D Loeb

Company number

06253533

Registered office

88 Hill Top
London
NW11 6DY

Business address

1 Cobham Mews
Agar Grove
London
NW1 9SB

Accountants

Brian Paul Limited
Chase Green House
42 Chase Side
Enfield
Middlesex
EN2 6NF

DC Fine Chemicals Limited**Statement of financial position****31st December 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	2,218		1,833	
Investments	6	44,858		44,858	
		<u> </u>		<u> </u>	
			47,076		46,691
Current assets					
Debtors	7	542,382		364,835	
Cash at bank and in hand		152,704		120,409	
		<u> </u>		<u> </u>	
		695,086		485,244	
Creditors: amounts falling due within one year	8	(142,998)		(109,975)	
		<u> </u>		<u> </u>	
Net current assets			552,088		375,269
			<u> </u>		<u> </u>
Net assets			599,164		421,960
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			599,064		421,860
			<u> </u>		<u> </u>
Shareholders funds			599,164		421,960
			<u> </u>		<u> </u>

For the year ending 31 December 2018 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 of its financial statements 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 financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 09 April 2019 , and are signed on behalf of the board by:

L D Loeb

Director

Company registration number: 06253533

DC Fine Chemicals Limited

Notes to the financial statements

Year ended 31st December 2018

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 88 Hill Top, London, NW11 6DY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discount and value added tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All difference are taken to the Profit and Loss account.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 % reducing balance
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Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors was 4 (2017: 4).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1st January 2018	11,267	11,267
Additions	1,125	1,125
	<hr/>	<hr/>
At 31st December 2018	12,392	12,392
	<hr/>	<hr/>
Depreciation		
At 1st January 2018	9,434	9,434
Charge for the year	740	740
	<hr/>	<hr/>
At 31st December 2018	10,174	10,174
	<hr/>	<hr/>
Carrying amount		
At 31st December 2018	2,218	2,218
	<hr/>	<hr/>
At 31st December 2017	1,833	1,833
	<hr/>	<hr/>

6. Investments

	Shares in group undertakings £	Total £
Cost		
At 1st January 2018 and 31st December 2018	44,858	44,858
	<hr/>	<hr/>
Impairment		
At 1st January 2018 and 31st December 2018	-	-
	<hr/>	<hr/>
Carrying amount		
At 31st December 2018	44,858	44,858
	<hr/>	<hr/>
At 31st December 2017	44,858	44,858
	<hr/>	<hr/>

The results and capital and reserves for the period of the trading companies are as follows:

	Capital and reserves		Profit/(loss) for the period	
	2018	2017	2018	2017
	£	£	£	£
Subsidiary undertakings				
D C Fine Chemicals Spain SLU	1,001,329	608,417	389,928	109,338
	<hr/>	<hr/>	<hr/>	<hr/>

The company holds 100% of the share capital of D C Fine Chemicals Spain SLU.

7. Debtors

	2018	2017
	£	£
Trade debtors	146,403	71,471
Amounts owed by DC Fine Chemicals Spain S.L.U.	353,417	273,052
Prepayments and accrued income	42,062	19,812
Other debtors	500	500
	<u>542,382</u>	<u>364,835</u>

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	5,491	14,023
Accruals and deferred income	7,099	6,588
Corporation tax	54,536	30,610
Social security and other taxes	20,478	5,603
Employee's pension	270	199
Director loan accounts	54,199	52,308
Other creditors	925	644
	<u>142,998</u>	<u>109,975</u>

9. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No	£	No	£
Ordinary A shares shares of £ 1.00 each	1	1	1	1
Ordinary B shares shares of £ 1.00 each	99	99	99	99
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. Related party transactions

During the year the company entered into the following transactions with related parties:

	Balance owed by/(owed to)	
	2018	2017
	£	£
D C Fine Chemicals Spain SL	353,417	273,052

During the year the company recharged service fees of £86,312 (2017: £57,953) to DC Fine Chemicals Spain SL whilst purchasing goods to the value of £981,422 (2017: £913,976). In addition management expense of £34,383 (2017: £33,608) were recharged from DC Fine Chemicals Spain SL.

11. Controlling party

No individual acting alone can exercise control over the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.