

Registered Number 06933380

DIPCHEM LIMITED

Abbreviated Accounts

28 February 2016

Abbreviated Balance Sheet as at 28 February 2016

| | Notes | 2016 | 2015 |
|--|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible assets | 2 | - | - |
| Tangible assets | 3 | 669,025 | 133,919 |
| | | <u>669,025</u> | <u>133,919</u> |
| Current assets | | | |
| Stocks | | 45,206 | 62,561 |
| Debtors | | 239,239 | 182,102 |
| Cash at bank and in hand | | 267,473 | 675,595 |
| | | <u>551,918</u> | <u>920,258</u> |
| Creditors: amounts falling due within one year | 4 | (365,198) | (350,494) |
| Net current assets (liabilities) | | <u>186,720</u> | <u>569,764</u> |
| Total assets less current liabilities | | <u>855,745</u> | <u>703,683</u> |
| Creditors: amounts falling due after more than one year | 4 | (438,150) | (484,371) |
| Total net assets (liabilities) | | <u>417,595</u> | <u>219,312</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 100 | 100 |
| Profit and loss account | | 417,495 | 219,212 |
| Shareholders' funds | | <u>417,595</u> | <u>219,312</u> |

- For the year ending 28 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 4 October 2016

And signed on their behalf by:

Mr D.J. Patel, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

The turnover shown in the profit and loss account represents goods sold during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy**Depreciation**

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

Fixtures & Fittings - 25% Reducing balance

Intangible assets amortisation policy**Amortisation**

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

Goodwill - Written off

Valuation information and policy**Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

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

Other accounting policies**Pension costs**

The company operates a money purchase pension scheme, THE DIPCHEM PENSION SCHEME for the director and senior management. The assets of the scheme are held separately from those of the company in an independently administered scheme. The annual contributions paid are charged to the profit and loss account.

2 Intangible fixed assets

| | £ |
|------------------------|------------------|
| Cost | |
| At 1 March 2015 | 1,006,317 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 28 February 2016 | <u>1,006,317</u> |
| Amortisation | |
| At 1 March 2015 | 1,006,317 |
| Charge for the year | - |
| On disposals | - |
| At 28 February 2016 | <u>1,006,317</u> |
| Net book values | |
| At 28 February 2016 | <u>0</u> |
| At 28 February 2015 | <u>0</u> |

3 Tangible fixed assets

| | £ |
|------------------------|----------------|
| Cost | |
| At 1 March 2015 | 149,618 |
| Additions | 536,336 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 28 February 2016 | <u>685,954</u> |
| Depreciation | |
| At 1 March 2015 | 15,699 |
| Charge for the year | 1,230 |
| On disposals | - |
| At 28 February 2016 | <u>16,929</u> |
| Net book values | |
| At 28 February 2016 | <u>669,025</u> |
| At 28 February 2015 | <u>133,919</u> |

4 Creditors

| | 2016 £ | 2015 £ |
|------------------------------------|-----------|-----------|
| Secured Debts | 476,450 | 527,307 |
| Instalment debts due after 5 years | 279,950 | 312,627 |

5 Called Up Share Capital

Allotted, called up and fully paid:

| | <i>2016</i> | <i>2015</i> |
|--------------------------------|-------------|-------------|
| | <i>£</i> | <i>£</i> |
| 100 Ordinary shares of £1 each | 100 | 100 |

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