

Registered number: SC202652

**H & I CHEMICALS LIMITED**  
**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2013**

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A23 18/10/2013 #309

COMPANIES HOUSE

PM+M Solutions for Business LLP  
Chartered Accountants  
Greenbank Technology Park  
Challenge Way  
Blackburn  
Lancashire  
BB1 5QB

**H & I CHEMICALS LIMITED**

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF H & I CHEMICALS LIMITED FOR THE YEAR ENDED 28 FEBRUARY 2013**

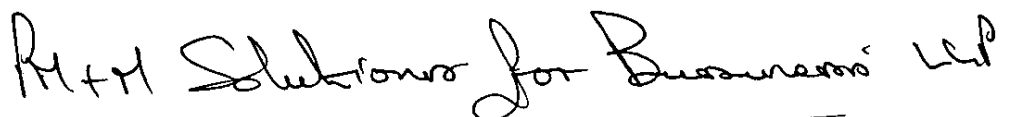
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of H & I Chemicals Limited for the year ended 28 February 2013 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of directors of H & I Chemicals Limited, as a body, in accordance with the terms of our engagement letter dated 16 April 2012. Our work has been undertaken solely to prepare for your approval the financial statements of H & I Chemicals Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than H & I Chemicals Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that H & I Chemicals Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that H & I Chemicals Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of H & I Chemicals Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**PM+M Solutions for Business LLP**

Chartered Accountants

Greenbank Technology Park  
Challenge Way  
Blackburn  
Lancashire  
BB1 5QB

10 September 2013

**H & I CHEMICALS LIMITED**  
**REGISTERED NUMBER: SC202652**

**ABBREVIATED BALANCE SHEET**  
**AS AT 28 FEBRUARY 2013**

		28 February 2013		29 February 2012	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		13,818		1,810
<b>CURRENT ASSETS</b>					
Stocks		283,810		313,975	
Debtors	3	894,345		905,433	
Cash at bank		336,658		343,666	
		<u>1,514,813</u>		<u>1,563,074</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(606,218)</u>		<u>(898,731)</u>	
<b>NET CURRENT ASSETS</b>			<u>908,595</u>		<u>664,343</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>922,413</u>		<u>666,153</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(1,252)		(453)
<b>NET ASSETS</b>			<u>921,161</u>		<u>665,700</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		400		400
Share premium account			9,800		9,800
Profit and loss account			<u>910,961</u>		<u>655,500</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>921,161</u>		<u>665,700</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

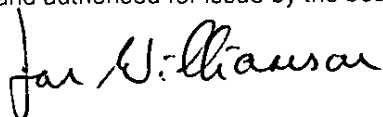
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**H & I CHEMICALS LIMITED**

**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 28 FEBRUARY 2013**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 10 September 2013.

A handwritten signature in black ink, appearing to read 'I S Williamson', is written over a horizontal line.

**I S Williamson**  
Director

The notes on pages 4 to 6 form part of these financial statements.

**H & I CHEMICALS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 28 FEBRUARY 2013****1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.4 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property improvements	-	20% straight line
Office equipment	-	20% reducing balance
Computer equipment	-	20% straight line

**1.5 Stocks**

Stocks 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.

**1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

## H &amp; I CHEMICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 28 FEBRUARY 2013

## 1. ACCOUNTING POLICIES (continued)

## 1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account. During the year, the directors have reviewed the treatment of foreign exchange differences included in the profit and loss account and have concluded that they are more appropriately shown as part of cost of sales rather than administration expenses, as previously adopted. The prior year comparatives have been adjusted to reflect this change.

## 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 March 2012	8,503
Additions	13,233
	<hr/>
At 28 February 2013	21,736
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<b>Depreciation</b>	
At 1 March 2012	6,693
Charge for the year	1,225
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At 28 February 2013	7,918
	<hr/>
<b>Net book value</b>	
At 28 February 2013	13,818
	<hr/>
At 29 February 2012	1,810
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## 3. DEBTORS

Debtors include £9,800 (2012 - £9,800) falling due after more than one year.

Other debtors due within one year include £3,159 (2012 - £Nil) due to a related party. Further information is given in note 15.

## H &amp; I CHEMICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 28 FEBRUARY 2013

## 4. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
400 Ordinary shares of £1 each	<u>400</u>	<u>400</u>

## 5. RELATED PARTY TRANSACTIONS

During the year the company paid a supplier £Nil (2012- £12,825) on behalf of Cardew Designs Ltd, a company of which Mr I Williamson is a director and shareholder. During the year the company received £Nil (2012- £16,225) from Cardew Design Europe Ltd.

During the year, the company entered into a property lease arrangement with a pension scheme whose sole member is Mr Ian Williamson, a director of the company. During the year, the company paid rent to the pension scheme amounting to £4,216. At 28th February 2013, the pension scheme owed an amount of £3,159 to the company in respect of building repair work carried out during the period.