

Registered Number 03148926

ALLCHEM (MIDLANDS) LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	25,623	30,536
		<u>25,623</u>	<u>30,536</u>
Current assets			
Stocks		114,528	107,515
Debtors		443,154	476,559
Cash at bank and in hand		34,634	38,037
		<u>592,316</u>	<u>622,111</u>
Creditors: amounts falling due within one year		<u>(251,054)</u>	<u>(295,352)</u>
Net current assets (liabilities)		<u>341,262</u>	<u>326,759</u>
Total assets less current liabilities		<u>366,885</u>	<u>357,295</u>
Creditors: amounts falling due after more than one year		<u>(18,920)</u>	<u>(22,219)</u>
Total net assets (liabilities)		<u>347,965</u>	<u>335,076</u>
Capital and reserves			
Called up share capital		2,002	2,002
Profit and loss account		345,963	333,074
Shareholders' funds		<u>347,965</u>	<u>335,076</u>

- For the year ending 31 December 2014 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 29 September 2015

And signed on their behalf by:

A HOPKINS, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold - over the lease term

Plant and machinery - 15% on cost

Motor vehicles - 25% on cost

Computer equipment - 15% on cost

Other accounting policies

Stocks

Stocks are 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 Tangible fixed assets

£

Cost

At 1 January 2014	159,931
Additions	3,935
Disposals	(7,500)
Revaluations	-
Transfers	-
At 31 December 2014	<u>156,366</u>

Depreciation

At 1 January 2014	129,395
Charge for the year	8,848
On disposals	(7,500)
At 31 December 2014	<u>130,743</u>

Net book values

At 31 December 2014	<u>25,623</u>
At 31 December 2013	<u>30,536</u>

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.