

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004
FOR
ADVANCED CHEMICAL SPECIALTIES LIMITED**



ADVANCED CHEMICAL SPECIALTIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2004**

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ADVANCED CHEMICAL SPECIALTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2004**

DIRECTORS:

Dr W Beauford
I M Robertson

SECRETARY:

Mrs M Beauford

REGISTERED OFFICE:

9 Bofors Park
Artillery Road
YEOVIL
Somerset
BA22 8YH

REGISTERED NUMBER:

3260041

ACCOUNTANTS:

Champion Allwoods Limited
Chartered Accountants
37-43 White Friars
CHESTER
CH1 1QD

ADVANCED CHEMICAL SPECIALTIES LIMITED

ABBREVIATED BALANCE SHEET 31 DECEMBER 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Intangible assets	2	5,500	5,500
Tangible assets	3	10,999	22,249
		<u>16,499</u>	<u>27,749</u>
CURRENT ASSETS			
Stocks		54,666	51,633
Debtors		32,222	29,614
Cash at bank and in hand		377,060	271,277
		<u>463,948</u>	<u>352,524</u>
CREDITORS			
Amounts falling due within one year		<u>113,438</u>	<u>58,312</u>
NET CURRENT ASSETS		<u>350,510</u>	<u>294,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>367,009</u>	<u>321,961</u>
CAPITAL AND RESERVES			
Called up share capital	4	125,000	125,000
Revaluation reserve		285	568
Profit and loss account		241,724	196,393
SHAREHOLDERS' FUNDS		<u>367,009</u>	<u>321,961</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

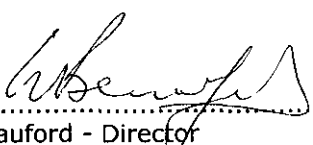
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 abbreviated accounts have 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:


.....
Dr W Beauford - Director

Approved by the Board on 11/3/05

The notes form part of these abbreviated accounts

ADVANCED CHEMICAL SPECIALTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (June 2002).

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoice value of goods sold/services provided, net of value added tax.

Intangible Fixed Assets

HSE Licences are not amortised through the profit and loss account since they are renewed every three years without further cost.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- Straight line over 2 years, Straight line over 3 years and Straight line over 6 years
Plant and machinery	- 33% on cost, 20% on cost and 10% on cost
Motor vehicles	- 33% on cost

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

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2004	
and 31 December 2004	5,500
NET BOOK VALUE	
At 31 December 2004	5,500
At 31 December 2003	5,500

ADVANCED CHEMICAL SPECIALTIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2004****3. TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2004	86,945
Additions	2,766
At 31 December 2004	89,711
DEPRECIATION	
At 1 January 2004	64,696
Charge for year	14,016
At 31 December 2004	78,712
NET BOOK VALUE	
At 31 December 2004	10,999
At 31 December 2003	22,249

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
125,000	Ordinary £1 Shares	£1	125,000	125,000

5. COMPANIES UNDER COMMON DIRECTORATE**Channelwood Preservations Limited**

During the year there were several transactions between the company and Channelwood Preservations Limited, a company in which Advanced Chemical Specialties Limited has directors and shareholders in common.

Advanced Chemical Specialties Limited's transactions with Channelwood Preservations Limited were the following:

	£
Sales to	59

Samson Maintenance Limited

During the year there were several transactions between the company and Samson Maintenance Limited, a company in which Advanced Chemical Specialties Limited has directors and shareholders in common.

Advanced Chemical Specialties Limited's transactions with Samson Maintenance Limited were the following:

	£
Sales to	8,075

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ADVANCED CHEMICAL SPECIALTIES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

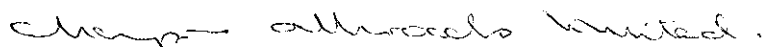
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2004 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors, that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Champion Allwoods Limited
Chartered Accountants
37-43 White Friars
CHESTER
CH1 1QD

Date:16 August 2005.....