

Registration number: 03260041

ADVANCED CHEMICAL SPECIALTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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ADVANCED CHEMICAL SPECIALTIES LIMITED
(REGISTRATION NUMBER: 03260041)
ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		20,049	6,757
Tangible fixed assets		2,198	3,801
Investments		-	86,748
	2	<u>22,247</u>	<u>97,306</u>
Current assets			
Stocks		50,811	55,517
Debtors		44,019	35,769
Cash at bank and in hand		<u>174,068</u>	<u>396,948</u>
		268,898	488,234
Creditors: Amounts falling due within one year		<u>(48,152)</u>	<u>(32,382)</u>
Net current assets		<u>220,746</u>	<u>455,852</u>
Net assets		<u>242,993</u>	<u>553,158</u>
Capital and reserves			
Called up share capital	3	30,000	105,000
Capital redemption reserve		95,000	20,000
Profit and loss account		<u>117,993</u>	<u>428,158</u>
Shareholders' funds		<u>242,993</u>	<u>553,158</u>

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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 director acknowledges his 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 director on 07/07/15


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T W Beauford
Director


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P S B Patton
Director

ADVANCED CHEMICAL SPECIALTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Amortisation

HSE licences are amortised through the profit and loss account over the useful economic life of the license.

Asset class

HSE Licences

Amortisation method and rate

Straight line over 4, 8 or 10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Land and buildings leasehold

Plant and machinery

Motor vehicles

Depreciation method and rate

Straight line over 2, 3 or 6 years

Straight line over 3, 5 or 10 years

Straight line over 3 years

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

ADVANCED CHEMICAL SPECIALTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2014	14,500	111,566	86,748	212,814
Additions	18,117	-	-	18,117
Disposals	-	(23,029)	(86,748)	(109,777)
At 31 December 2014	32,617	88,537	-	121,154
Depreciation				
At 1 January 2014	7,743	107,765	-	115,508
Charge for the year	4,825	1,603	-	6,428
Eliminated on disposals	-	(23,029)	-	(23,029)
At 31 December 2014	12,568	86,339	-	98,907
Net book value				
At 31 December 2014	20,049	2,198	-	22,247
At 31 December 2013	6,757	3,801	86,748	97,306

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	30,000	30,000	105,000	105,000