

REGISTERED NUMBER: 03678384 (England and Wales)

Faren Chemical Industries (UK) Limited

Unaudited Financial Statements for the Year Ended 31 December 2018

Pascal Canelle Ltd
Certified Practising Accountants
73 Stoneleigh Broadway
Stoneleigh
Epsom
Surrey
KT17 2HP

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for the Year Ended 31 December 2018**

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Faren Chemical Industries (UK) Limited

Company Information for the Year Ended 31 December 2018

DIRECTOR: A Mosetter

SECRETARY: Mrs L Riso

REGISTERED OFFICE: 145 Morden Road
Unit 8 Puma Trade Park
Mitcham
Surrey
CR4 4DG

REGISTERED NUMBER: 03678384 (England and Wales)

ACCOUNTANTS: Pascal Canelle Ltd
Certified Practising Accountants
73 Stoneleigh Broadway
Stoneleigh
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KT17 2HP

Faren Chemical Industries (UK) Limited (Registered number: 03678384)

**Balance Sheet
31 December 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	3	34,595	14,548
CURRENT ASSETS			
Stocks		110,310	74,016
Debtors	4	321,039	360,112
Cash at bank and in hand		43,893	36,205
		475,242	470,333
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	(452,749)	(355,162)
NET CURRENT ASSETS		22,493	115,171
TOTAL ASSETS LESS CURRENT LIABILITIES		57,088	129,719

The notes form part of these financial statements

Faren Chemical Industries (UK) Limited (Registered number: 03678384)

**Balance Sheet - continued
31 December 2018**

	Notes	2018 £	2017 £
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	6	1,576,724	1,576,724
CAPITAL AND RESERVES			
Called up share capital		50,000	50,000
Retained earnings		(1,569,636)	(1,497,005)
SHAREHOLDERS' FUNDS		(1,519,636)	(1,447,005)
		<u>57,088</u>	<u>129,719</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 7 March 2019 and were signed by:

A Mosetter - Director

Faren Chemical Industries (UK) Limited (Registered number: 03678384)

Notes to the Financial Statements for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Faren Chemical Industries (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2018	8,100	14,077	63,350	15,429	100,956
Additions	<u>-</u>	<u>-</u>	<u>20,047</u>	<u>-</u>	<u>20,047</u>
At 31 December 2018	<u>8,100</u>	<u>14,077</u>	<u>83,397</u>	<u>15,429</u>	<u>121,003</u>
DEPRECIATION					
At 1 January 2018 and 31 December 2018	<u>7,844</u>	<u>13,554</u>	<u>51,743</u>	<u>13,267</u>	<u>86,408</u>
NET BOOK VALUE					
At 31 December 2018	<u>256</u>	<u>523</u>	<u>31,654</u>	<u>2,162</u>	<u>34,595</u>
At 31 December 2017	<u>256</u>	<u>523</u>	<u>11,607</u>	<u>2,162</u>	<u>14,548</u>

Faren Chemical Industries (UK) Limited (Registered number: 03678384)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	<i>2017</i>
	£	<i>£</i>
Trade debtors	247,915	<i>290,109</i>
Other debtors	54,399	<i>54,399</i>
Prepayments	18,725	<i>15,604</i>
	<u>321,039</u>	<i><u>360,112</u></i>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	<i>2017</i>
	£	<i>£</i>
Trade creditors	427,861	<i>337,007</i>
Other creditors	13,125	<i>9,253</i>
Credit Card	1,316	<i>1,231</i>
Social security and other taxes	4,930	<i>3,033</i>
VAT	5,504	<i>4,638</i>
Accrued expenses	13	<i>-</i>
	<u>452,749</u>	<i><u>355,162</u></i>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	<i>2017</i>
	£	<i>£</i>
Other loans - 1-2 years	1,557,717	<i>1,557,717</i>
Other loans - 2-5 years	19,007	<i>19,007</i>
	<u>1,576,724</u>	<i><u>1,576,724</u></i>

Faren Chemical Industries (UK) Limited

Report of the Accountants to the Director of Faren Chemical Industries (UK) Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2018 set out on pages two to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Pascal Canelle Ltd
Certified Practising Accountants
Surrey
KT17 2HP

7 March 2019

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.