

Elichem Resins U.K. Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Elichem Resins U.K. Limited

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Elichem Resins U.K. Limited (Registration number: 04344068)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		<u>2,652</u>	<u>2,323</u>
Current assets			
Stocks		74,605	30,215
Debtors		801,606	672,622
Cash at bank and in hand		<u>363,139</u>	<u>149,794</u>
		1,239,350	852,631
Creditors: Amounts falling due within one year		<u>(511,659)</u>	<u>(403,130)</u>
Net current assets		<u>727,691</u>	<u>449,501</u>
Net assets		<u>730,343</u>	<u>451,824</u>
Capital and reserves			
Called up share capital	<u>3</u>	1,000	1,000
Profit and loss account		<u>729,343</u>	<u>450,824</u>
Shareholders' funds		<u>730,343</u>	<u>451,824</u>

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 3 to 5 form an integral part of these financial statements.

Elichem Resins U.K. Limited (Registration number: 04344068)
Abbreviated Balance Sheet at 31 March 2016 *(continued)*

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 7 June 2016

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A J Friedrich
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Elichem Resins U.K. Limited
Notes to the Abbreviated Accounts
Year Ended 31 March 2016 (continued)

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 January 2015).

Turnover

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

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	Depreciation method and rate
Equipment	25% reducing balance/25% straight line

Research and development

Research and development expenditure is written off as incurred.

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.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

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.

Elichem Resins U.K. Limited
Notes to the Abbreviated Accounts
Year Ended 31 March 2016 (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	11,131	11,131
Additions	<u>1,438</u>	<u>1,438</u>
At 31 March 2016	<u>12,569</u>	<u>12,569</u>
Depreciation		
At 1 April 2015	8,808	8,808
Charge for the year	<u>1,109</u>	<u>1,109</u>
At 31 March 2016	<u>9,917</u>	<u>9,917</u>
Net book value		
At 31 March 2016	<u><u>2,652</u></u>	<u><u>2,652</u></u>
At 31 March 2015	<u><u>2,323</u></u>	<u><u>2,323</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u><u>4</u></u>	<u><u></u></u>	<u><u></u></u>	<u><u></u></u>

Elichem Resins U.K. Limited
Notes to the Abbreviated Accounts
Year Ended 31 March 2016 (continued)

4 Related party transactions

Director's advances and credits

	2016		2015	
	Advance/ Credit	Repaid	Advance/ Credit	Repaid
	£	£	£	£
A J Friedrich				
Brought forward	473,089	-	377,551	-
Advance	170,879	-	165,538	-
Repaid	-	70,000	-	70,000
	<u>643,968</u>	<u>70,000</u>	<u>543,089</u>	<u>70,000</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.