

COMPANY REGISTRATION NUMBER 5019092

ALLIANCE CHEMICALS LIMITED

ABBREVIATED ACCOUNTS

31st MARCH 2008



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ALLIANCE CHEMICALS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

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ALLIANCE CHEMICALS LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Intangible assets		458	528
Tangible assets		<u>2,057</u>	<u>1,588</u>
		<u>2,515</u>	<u>2,116</u>
CURRENT ASSETS			
Stocks		46,406	39,311
Debtors		169,029	116,400
Cash at bank and in hand		<u>133,208</u>	<u>16,670</u>
		348,643	172,381
CREDITORS: Amounts falling due within one year		<u>232,368</u>	<u>101,548</u>
NET CURRENT ASSETS		<u>116,275</u>	<u>70,833</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>118,790</u>	<u>72,949</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>118,690</u>	<u>72,849</u>
SHAREHOLDERS' FUNDS		<u>118,790</u>	<u>72,949</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 01/08/08, and are signed on their behalf by


S J JOHNSTON

The notes on pages 2 to 3 form part of these abbreviated accounts.

ALLIANCE CHEMICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Trademark - Over 10 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 15% straight line

Stocks

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

ALLIANCE CHEMICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st April 2007	700	2,674	3,374
Additions	–	1,258	1,258
Disposals	–	(814)	(814)
At 31st March 2008	700	3,118	3,818
DEPRECIATION			
At 1st April 2007	172	1,086	1,258
Charge for year	70	341	411
On disposals	–	(366)	(366)
At 31st March 2008	242	1,061	1,303
NET BOOK VALUE			
At 31st March 2008	458	2,057	2,515
At 31st March 2007	528	1,588	2,116

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>