

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Chemsure Adhesives Ltd

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for the Year Ended 31 December 2021

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DIRECTORS:

R Williams
M M Williams

SECRETARY:

M M Williams

REGISTERED OFFICE:

Jigsaw House
Unit 11 Portal Business Park
Eaton Lane
Tarporley
Cheshire
CW6 9DL

REGISTERED NUMBER:

06972524 (England and Wales)

ACCOUNTANTS:

Craven Dalton
Jigsaw House
Unit 11 Portal Business Park
Eaton Lane
Tarporley
Cheshire
CW6 9DL

BANKERS:

HSBC Bank Plc
47 Eastgate Street
Chester
Cheshire
CH1 1XW

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		54,811		38,956
CURRENT ASSETS					
Stocks	5	8,677		11,963	
Debtors	6	31,010		31,060	
Cash at bank		<u>548,586</u>		<u>325,380</u>	
		588,273		368,403	
CREDITORS					
Amounts falling due within one year	7	<u>289,698</u>		<u>177,547</u>	
NET CURRENT ASSETS			<u>298,575</u>		<u>190,856</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			353,386		229,812
CREDITORS					
Amounts falling due after more than one year	8		(35,278)		(45,000)
PROVISIONS FOR LIABILITIES			<u>(4,302)</u>		<u>(4,202)</u>
NET ASSETS			<u>313,806</u>		<u>180,610</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>313,706</u>		<u>180,510</u>
SHAREHOLDERS' FUNDS			<u>313,806</u>		<u>180,610</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 7 September 2022 and were signed on its behalf by:

R Williams - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Chemsure Adhesives Ltd 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.

Property improvements	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost and 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. TANGIBLE FIXED ASSETS

	Property improvements £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2021	33,030	6,030	11,513	3,636	54,209
Additions	25,280	-	4,537	-	29,817
At 31 December 2021	<u>58,310</u>	<u>6,030</u>	<u>16,050</u>	<u>3,636</u>	<u>84,026</u>
DEPRECIATION					
At 1 January 2021	3,536	4,755	3,895	3,067	15,253
Charge for year	12,058	286	1,431	187	13,962
At 31 December 2021	<u>15,594</u>	<u>5,041</u>	<u>5,326</u>	<u>3,254</u>	<u>29,215</u>
NET BOOK VALUE					
At 31 December 2021	<u>42,716</u>	<u>989</u>	<u>10,724</u>	<u>382</u>	<u>54,811</u>
At 31 December 2020	<u>29,494</u>	<u>1,275</u>	<u>7,618</u>	<u>569</u>	<u>38,956</u>

5. STOCKS

	31.12.21	31.12.20
	£	£
Stocks	<u>8,677</u>	<u>11,963</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	31,010	30,483
Other debtors	-	577
	<u>31,010</u>	<u>31,060</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	10,000	5,000
Trade creditors	13,495	41,450
Tax	53,032	15,325
Social security and other taxes	16	12
VAT	15,442	17,393
Directors' loan accounts	196,638	97,292
Accrued expenses	1,075	1,075
	<u>289,698</u>	<u>177,547</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.21	31.12.20
	£	£
Bank loans - 1-2 years	10,000	10,000
Bank loans - 2-5 years	25,278	30,000
Bank loans more 5 yr by instal	-	5,000
	<u>35,278</u>	<u>45,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>5,000</u>

9. **ULTIMATE CONTROLLING PARTY**

For the year under review the company was controlled by R and M Williams, the sole shareholders and managing directors.

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.