

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Chemsure Adhesives Ltd

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for the Year Ended 31 December 2020

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Company Information
for the Year Ended 31 December 2020

DIRECTORS:

R Williams
M M Williams

SECRETARY:

M M Williams

REGISTERED OFFICE:

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

REGISTERED NUMBER:

06972524 (England and Wales)

ACCOUNTANTS:

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

BANKERS:

HSBC Bank Plc
47 Eastgate Street
Chester
Cheshire
CH1 1XW

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		38,956		10,580
CURRENT ASSETS					
Stocks	5	11,963		12,171	
Debtors	6	31,060		32,425	
Cash at bank		<u>325,380</u>		<u>291,757</u>	
		368,403		336,353	
CREDITORS					
Amounts falling due within one year	7	<u>177,547</u>		<u>155,595</u>	
NET CURRENT ASSETS			<u>190,856</u>		<u>180,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			229,812		191,338
CREDITORS					
Amounts falling due after more than one year	8		(45,000)		-
PROVISIONS FOR LIABILITIES			<u>(4,202)</u>		<u>(1,825)</u>
NET ASSETS			<u>180,610</u>		<u>189,513</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>180,510</u>		<u>189,413</u>
SHAREHOLDERS' FUNDS			<u>180,610</u>		<u>189,513</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

Balance Sheet - continued

31 December 2020

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 27 September 2021 and were signed on its behalf by:

R Williams - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

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 (2019 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. **TANGIBLE FIXED ASSETS**

	Property improvements £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2020	968	6,030	9,918	3,636	20,552
Additions	32,062	-	1,595	-	33,657
At 31 December 2020	33,030	6,030	11,513	3,636	54,209
DEPRECIATION					
At 1 January 2020	-	4,330	2,730	2,912	9,972
Charge for year	3,536	425	1,165	155	5,281
At 31 December 2020	3,536	4,755	3,895	3,067	15,253
NET BOOK VALUE					
At 31 December 2020	29,494	1,275	7,618	569	38,956
At 31 December 2019	968	1,700	7,188	724	10,580

5. **STOCKS**

	31.12.20	31.12.19
	£	£
Stocks	11,963	12,171

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade debtors	30,483	32,425
Other debtors	577	-
	31,060	32,425

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts	5,000	-
Trade creditors	41,450	6,281
Tax	15,325	23,007
Social security and other taxes	12	8
Net pay control	-	1,180
VAT	17,393	12,078
Directors' loan accounts	97,292	111,966
Accrued expenses	1,075	1,075
	177,547	155,595

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

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

	31.12.20	31.12.19
	£	£
Bank loans - 1-2 years	10,000	-
Bank loans - 2-5 years	30,000	-
Bank loans more 5 yr by instal	5,000	-
	<u>45,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>5,000</u>	<u>-</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2020 and 31 December 2019:

	31.12.20	31.12.19
	£	£
R Williams and M M Williams		
Balance outstanding at start of year	(111,965)	(16,975)
Amounts advanced	95,713	1,252
Amounts repaid	(81,040)	(96,242)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(97,292)</u>	<u>(111,965)</u>

During the period the company paid dividends to the directors, who are also the shareholders, in the sum of £80,000 (2019 - £82,000).

10. **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.