

Abbreviated Accounts for the Year Ended 31 January 2016

for

Caithness Chemicals (Wick) Limited

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for the Year Ended 31 January 2016**

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Caithness Chemicals (Wick) Limited

**Company Information
for the Year Ended 31 January 2016**

DIRECTORS:

G Graham
J W Mackay

REGISTERED OFFICE:

Unit 43 Airport Industrial Estate
Wick Airport
Wick
Caithness
KW1 4QS

REGISTERED NUMBER:

SC437650 (Scotland)

ACCOUNTANTS:

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

**Abbreviated Balance Sheet
31 January 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	140,000	151,667
Tangible assets	3	159,211	160,837
		299,211	312,504
CURRENT ASSETS			
Stocks		18,119	25,036
Debtors		16,826	18,735
Cash at bank and in hand		167	3,653
		35,112	47,424
CREDITORS			
Amounts falling due within one year		(48,445)	(45,536)
NET CURRENT (LIABILITIES)/ASSETS		(13,333)	1,888
TOTAL ASSETS LESS CURRENT LIABILITIES		285,878	314,392
CREDITORS			
Amounts falling due after more than one year	4	(279,166)	(308,333)
NET ASSETS		6,712	6,059
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		6,710	6,057
SHAREHOLDERS' FUNDS		6,712	6,059

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

Abbreviated Balance Sheet - continued
31 January 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 October 2016 and were signed on its behalf by:

J W Mackay - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2016**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements 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 net invoiced sales of goods, excluding value added tax.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of fifteen years.

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 etc - 15% 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.

DEFERRED TAX

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the balance sheet. It is provided using the tax rates that are expected to apply in the period when the asset or liability is settled, based on the tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised.

HIRE PURCHASE AND LEASING COMMITMENTS

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

2. INTANGIBLE FIXED ASSETS

COST

At 1 February 2015
and 31 January 2016

AMORTISATION

At 1 February 2015
Amortisation for year
At 31 January 2016

NET BOOK VALUE

At 31 January 2016
At 31 January 2015

**Total
£**

175,000

23,333

11,667

35,000

140,000

151,667

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	
and 31 January 2016	<u>165,000</u>
DEPRECIATION	
At 1 February 2015	4,163
Charge for year	<u>1,626</u>
At 31 January 2016	<u>5,789</u>
NET BOOK VALUE	
At 31 January 2016	<u>159,211</u>
At 31 January 2015	<u>160,837</u>

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>179,166</u>	<u>208,333</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</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.