

946288

**ABC Chemical Company Limited**  
Unaudited financial statements  
For the year ended 31 December 2003

**Grant Thornton** 



**Company No. 946288**

## Company information

<b>Company registration number :</b>	946288
<b>Registered office :</b>	Woodhouse Road Todmorden Lancashire OL14 5TD
<b>Directors :</b>	R Sures (USA) J F Copping J H Rose (USA)
<b>Secretary :</b>	G L O Brooks

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## Report of the directors

The directors present their report together with financial statements for the year ended 31 December 2003.

### Principal activity

The company did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the company. All expenses have been met by the parent company.

### Directors

The present membership of the Board is set out below. All directors served throughout the year.

R Sures (USA)  
J F Copping  
J H Rose (USA)

The directors had no interests in the shares of the company.

### Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company. In preparing those financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent

The directors are responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small company exemption

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD



G L O Brooks  
Secretary

9 July 2004

## Balance sheet

	Note	2003 £	2002 £
<b>Current assets</b>			
Debtors	2	457,081	457,081
<b>Net current assets</b>		<u>457,081</u>	<u>457,081</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,200	1,200
Profit and loss account		<u>455,881</u>	<u>455,881</u>
<b>Shareholders' funds</b>		<u>457,081</u>	<u>457,081</u>

For the year ended 31 December 2003 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221, and preparing accounts 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 Companies Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board of Directors on 9 July 2004.

  
J F Copping, Director

## Notes to the financial statements

### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

### 2 Debtors

	2003 £	2002 £
Amounts owed by group undertaking	<u>457,081</u>	<u>457,081</u>

### 3 Share capital

	2003 £	2002 £
<b>Authorised</b>		
1,200 Ordinary shares of £1 each	<u>1,200</u>	<u>1,200</u>
<b>Allotted, called up and fully paid</b>		
1,200 Ordinary shares of £1 each	<u>1,200</u>	<u>1,200</u>

### 4 Controlling related party

The directors consider International Pressroom Chemicals (UK) Limited to be the company's controlling related party by virtue of its 100% ownership of the company's share capital.

### 5 Transactions with related parties

At 31 December 2003 £457,081 (2002 : £457,081) was due from International Pressroom Chemicals (UK) Limited.